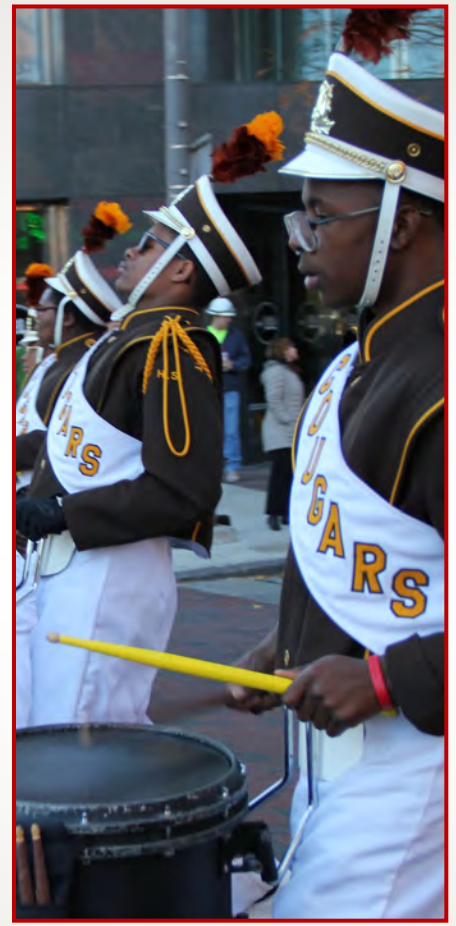




COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2016

Issued By: **Stanley J. Bahorek**,
Treasurer & Chief Financial Officer



FY2016

Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.

SPirit OF SUCCESS

Comprehensive Annual Financial Report

of the

Columbus City School District

270 East State Street

Columbus, Ohio 43215

Fiscal Year Ended June 30, 2018

**Prepared by
Treasurer's Office
Stanley J. Bahorek
Treasurer/Chief Financial Officer**

Columbus City School District
Board of Education

**Columbus City School District
Board of Education
Fiscal Year 2016**



Gary L. Baker II
President



Michael Cole
Vice-President



W. Shawna Gibbs



Eric S. Brown



Dominic Paretti



Mary Jo Hudson



Ramona Reyes



Dan Good
Superintendent/CEO



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District
Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2016

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Columbus City Schools

270 East State Street
Columbus, Ohio 43215
Ph. 614-365-5000 Fax 614-365-5628
www.ccssoh.us

Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.

December 6, 2016

To the Citizens and
Board of Education of the
Columbus City School District

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Columbus City School District (the “School District”) for the fiscal year ended June 30, 2016. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. The intent of this report is to provide the taxpayers of the Columbus City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District’s financial affairs as well as provide management with better financial information for future decision-making.

State law requires that every general-purpose local government file with the Auditor of State and publish the availability of its financial statements within five months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2016. This report will also be available on the School District’s website at www.ccssoh.us.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from any material misstatements.

The Auditor of State of Ohio has issued an unmodified (“clean”) opinion on the Columbus City School District’s financial statements for the fiscal year ended June 30, 2016. The Independent Auditor’s Report is located at the front of the Financial Section of this report.

Management’s Discussion and Analysis immediately follows the Independent Auditor’s Report and provides a narrative introduction, overview, and analysis of the basic financial statements. Management’s Discussion and Analysis complements this letter of transmittal and should be read in conjunction with it.

This report includes all funds of the School District. The School District provides a full range of traditional and non-traditional educational programs, services and facilities. These include elementary and secondary curriculum offerings at general, college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; and special education programs and facilities.

FORM OF GOVERNMENT AND REPORTING ENTITY

The Board of Education of the Columbus City School District (the “Board”) is a body politic and corporate charged with the responsibility of managing and controlling affairs of the School District and is, together with the School District, governed by the general laws of the State of Ohio. The Board is comprised of seven members who are elected for overlapping four-year terms. The Board members during the fiscal year ended June 30, 2016, were:

	Date Current Term Commenced	Present Term Expires
Gary L. Baker II, President	01/01/16	12/31/19
Michael Cole, Vice-President	01/01/14	12/31/17
Ramona Reyes	01/01/14	12/31/17
W. Shawna Gibbs	01/01/16	12/31/19
Eric S. Brown	01/01/16	12/31/19
Dominic Paretti	01/01/14	12/31/17
Mary Jo Hudson	01/01/16	12/31/19

The Superintendent of Schools (the “Superintendent”), appointed by the Board for a maximum term of five years, is the executive officer of the School District and has the responsibility for directing and assigning teachers and other employees, assigning the pupils to the proper schools and grades, and performing other such duties as determined by the Board. The Board appointed Dr. James Daniel Good as Superintendent on July 1, 2013, and his current contract runs through July 31, 2018. Prior to the superintendency of Columbus City School District, Dr. James Daniel Good was the Superintendent of Westerville City Schools.

The Treasurer is the chief financial officer of the School District and is directly responsible to the Board for all financial operations, investments, and custody of all School District funds and assets, and also serves as secretary to the Board. Stanley J. Bahorek was appointed Treasurer, effective August 1, 2014, and his current contract runs through July 31, 2017.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. This includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the organization's budget, the issuance of its debt, or the levying of its taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the School District. The School District has no component units.

The School Board adopts an annual budget by July 1, for all funds, which may be amended any time during the fiscal year as new information becomes available. This annual budget serves as the foundation of the Columbus City School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of control has been established by the Board of Education at the operational unit level for the General Fund and at fund level for all other funds. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

ECONOMIC CONDITION AND OUTLOOK

Employment in the Greater Columbus Area continues to be service oriented. Three of the top ten largest employers in the Columbus area are government or government-oriented (The Ohio State University, State of Ohio, and City of Columbus). The ten largest employers in the Greater Columbus area are shown in the Statistical Section of this report. These major employers, representing government, insurance, manufacturing, banking, medical and services, provide a broad and diverse employment base.

A significant factor in the area's history of consistent growth is the balance between its manufacturing and other major employment sectors. The sectors and their percentage of the Columbus metropolitan statistical area's employment base are as follows:

Construction and Mining	3%
Manufacturing	8%
Transportation and Utilities	5%
Wholesale and Retail Trade	15%
Financial Activities	7%
Professional and Business Services	18%
Educational and Health Services	15%
Leisure and Hospitality Services	10%
Other Services	3%
Government	16%

Source: City of Columbus, Economic Development
Website - Average for calendar year 2015

The City's unemployment rate (4.2 percent) at June 30, 2016, continued to be below the State of Ohio (5.0 percent) and the United States (4.9 percent). Columbus has grown to an area covering 228.4 square miles through an aggressive annexation policy. Easy access to markets makes Columbus a good location for business. Columbus, Ohio's capital city, is located in the central part of the State, approximately 150 miles southwest of Cleveland and 110 miles northeast of Cincinnati.

The City of Columbus entered the 21st century ascending the ranks of America's largest municipalities, with a growing population, economic growth, and a history of strict fiscal management. These factors allowed the City to weather the national financial downturn, albeit with little spending growth, while continuing to provide a high level of quality public services. Administrations, councils, and the actively engaged civic organizations from across the City have been partners in building Columbus for the 21st century, and these responsible policies will continue to ensure the City's economic success for future generations.

Over the past ten years the School District has seen enrollment go from 56,019 in 2007, to 49,698 in 2016. Over the last four years, student enrollment averaged over 49,635 per year. The School District expects future enrollment to be consistent with the prior year.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District covers approximately 116 square miles. According to information obtained from the City of Columbus' 2015 annual financial report, the City of Columbus has a population of 818,912 for 2015.

During fiscal year 2016, the School District's average daily membership was 49,698. Of the total membership, 23,797 students reported to 66 regular elementary schools, 2,048 reported to 5 STEM academies, 9,754 students reported to 17 middle schools, 12,604 students reported to 19 high schools and career centers, and 1,495 students reported to 2 special schools. The School District's special schools provide special curricula, vocational education and skills programs, and programs for handicapped pupils, including physically handicapped and hearing impaired children.

The School District also operates several administrative facilities consisting of the Kingswood Data Processing Center, Neil Avenue Center, Columbus Education Center, Fifth Street Annex, Hudson Street Distribution Center, Northgate Center, Shepard Service Center, Sixth Street Annex, Trades and Industry Center, Maryland Park Center, 17th Avenue Service Center, Smith Road Garage, and three transportation depots.

EMPLOYEE RELATIONS

The School District currently has 6,807 full-time equivalent employees. During fiscal year 2016, the School District paid (determined on a cash basis) from its General Fund approximately \$381.1 million in salaries and wages and \$163.1 million for fringe benefits and other labor-related costs such as employer retirement contributions, workers' compensation coverage, unemployment compensation, and life, medical, and dental insurance premiums.

Of the current full-time employees, 3,896 are professionals serving as teachers, all of whom have at least a bachelor's degree. The 2015-2016 starting salary for a teacher with a bachelor's degree is \$43,095; the maximum teacher salary (for a teacher with a Ph.D. degree and 31 years' experience) is \$94,054.

The School District's administrators and supervisors (such as principals) are represented by the Columbus Administrators Association (CAA).

Classified supervisors and employees not eligible for membership in a bargaining unit are represented by the Columbus Schools Classified Supervisors Association (CSCSA).

The School District's teachers and educational specialists are represented for collective bargaining purposes by the Columbus Education Association (CEA).

The Columbus School Employees Association (CSEA), a division of the Ohio Association of Public School Employees (OAPSE), represents classified employees (secretarial-clerical, custodial, maintenance, transportation and food services staff) of the School District for collective bargaining purposes.

In the judgment of the Board, labor relations with its employees are good.

MAJOR INITIATIVES

The Columbus City Schools 2015-2016 School Year launched with one of the School District's strongest starts in years and finished fully-charged by a new Spirit of Success that energizes our efforts to serve the growing number of students served by our teachers, staff, and administrators. Over the past three years, the School District has built a proven track record of improved efforts in preparing our students for graduation and future education/employment, protecting them from danger and doubt, and providing a transparent and accountable operation.

- **OHIO's LOCAL REPORT CARD:** A greater number of students in our elementary and middle schools achieve more than a year's worth of growth and learning each year in reading and math. From the 2012-13 report card to the 2014-15 report card, the School District moved from D's and F's in several categories to A's and B's. The 2015-16 report card, which the Ohio Department of Education has termed a transitional report with different indicators, benchmarks, and assessment used to calculate targeted achievement, showed School District scores reverting back to lower grades. Still, the School District's own data shows 75 percent of elementary and middle school grades met and exceeded projected learning and growth goals in math and reading
- **INCREASED EARLY CHILDHOOD EDUCATION:** Columbus City Schools is engaging more children at an earlier age - at 3 and 4 years old - by expanding its number of high-quality pre-kindergarten seats across the city. From 2012 to 2016, the number of seats in the School District's Early Childhood Education program has increased by 22 percent (from 1,400 seats to nearly 1,800), and 42 of the School District's classrooms have earned the State's highest five-star Step Up to Quality rating in serving preschoolers and their families.
- **THIRD GRADE READING:** In the first quarter of the 2013-14 school year, only 42 percent of the School District's 3rd grade students met the requirements of Ohio's new 3rd Grade Reading Guarantee, required for promotion to fourth grade. At the end of the 2015-16 school

year, the rate had jumped to 91 percent, a nearly fifty-point turnaround. The score also represents the second year in a row that 91 percent of the School District’s third graders met the requirements, resulting in approximately 4,300 boys and girls successfully matriculating to fourth grade.

- **CAREER TECHNICAL EDUCATION:** The School District has transformed career-technical education, moving from the Home Economics and Woodshop of the past to today’s students learning about cyber security, automotive diagnostics, high-end catering, construction engineering, and environmental control repair. A report released by KidsOhio.org reveals that most of these students graduate with A’s and B’s, often with college credit or industry certification, some with apprenticeships, and most with jobs in hand. More than 28 percent of high school juniors and seniors take Career-Technical coursework.
- **IMPROVED GRADUATION NUMBERS:** Columbus City Schools continues to advance incremental growth in the number of students who graduate. The Class of 2013 included 2,224 graduates; the Class of 2016 represented 2,263 grads.
- **COLLEGE AFFORDABILITY:** Graduates who choose to go to college are able to afford the ever-increasing costs of higher education by earning a growing number of need-based and academic-based scholarships and financial assistance. The Class of 2016 earned \$57 million in scholarships and grants, up \$15 million from the year before.
- **MODEL OF SUCCESS:** Having been under a state-issued corrective action plan until the 2015-16 school year, Columbus City Schools has since been recognized by the Ohio Department of Education for establishing a model for how urban districts should properly identify and serve students with special needs.

Another important and noteworthy initiative is the School District’s successful efforts to rebuild the integrity of its data, having aggressively implemented new steps to review, secure, and improve the collection and reliability of student information. In fact, Auditor of State David Yost publicly applauded the School District’s efforts in June 2015, noting the progress of Columbus City Schools’ leadership and staff to mitigate the mistakes of the past.

Proud of the reliability and integrity, Columbus City Schools now gives the public unprecedented access to data. Launched during the 2015-16 school year, the School District’s first-ever Digital Dashboard offers online insight into daily student attendance, enrollment, academic achievement, and even the number of cafeteria meals served each school day, updated every day. In addition, a new Financial Dashboard developed by the School District’s Chief Financial Officer allows users to see where every dollar into our School District comes from and the amount of every check written out.

SCHOOL DISTRICT DEMOGRAPHICS

Source: Columbus City Schools Report Card for fiscal year 2016

Enrollment	49,698
Male	51.30%

Female	48.70%
Students with Disabilities	16.40%
Community Eligibility Provision <i>Free Breakfast & Lunch</i>	100.00 %
Limited English Proficiency (LEP)	13.00%
Gifted Identified	10.60%
African American	55.20%
Caucasian	24.00%
Hispanic	10.60%
American Indian/Native Alaskan	0.20%
Multiracial	6.30%
Asian	3.70%

FISCAL ACCOUNTABILITY

5 Year Vision

The Columbus City School's Board of Education will create a world class model of public education that prepares members of our communities to reach their full potential. Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community. Each student reaches the student's full potential; to continue education, serve in the military, go to college, start a business, and enter the workforce as a life long learner. The School District creates safe, student centered, innovative learning environments and recruits, develops, and retains world class talent. The School District is accountable to our communities and customers; confidence in the School District is maintained through strategic, responsible and transparent leadership. The School District's ability to effectively and efficiently manage resources in support of the schools is underscored by a strong track record of fiscal responsibility.

The School District is committed to improved student achievement, with over 79.69 percent of all School District General Fund dollars going to support students in the classroom. Direct student support includes textbooks and other educational materials, along with salaries and benefits for school-based staff.

For fiscal year 2016-2017 the School District implemented year two of a new budgeting system based on the widely known "zero-based budgeting" concepts. The School District required budget managers to thoroughly review and evaluate their current budget and expenditures and develop a detailed plan for fiscal year 2016-2017 aligning their activities and planned expenditures with School District goals. Existing as well as new proposed programs were evaluated as to their effectiveness in achieving School District goals and estimated costs were assigned to the activities within each program. This "bottom up", program-driven process served as the basis for both the fiscal year 2016-2017 appropriations and the Five Year Forecast. The latest Five Year Forecast, for fiscal years 2017 through 2021 and adopted by the Board of Education in October 2016, shows expenditures exceeding revenues in each year of the forecast. While conservative forecast assumptions may lead to better than expected financial outcomes, the Board and School District management are well aware of the need to address the

projected declining cash balance situation while at the same time maintaining a high level of educational programming. The new “value-based” budgeting process, which is expanded during fiscal year 2017 to a five year horizon, ensures that educational program needs drive resource allocation and enhances understanding of the connection between behavior and cost. This budget provides a five year detailed plan for achieving School District goals and the impact on the educational programming that any future shortfall in resources may have.

FINANCIAL TRENDS

For fiscal year 2016, the School District’s GAAP basis expenses did not exceed its general revenues and program revenues. The School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency as enrollment fluctuates.

FINANCIAL OUTLOOK AND FINANCIAL PLANNING

FINANCIAL OUTLOOK

Economic Environment Affecting Forecast Variables –State Economy

It is important in long range forecasting to consider the economic climate in which projections of revenues are made. Below is significant statewide economic data which suggests that the economy for the fiscal years 2016-2020 periods is growing moderately and has recovered from the Great Recession of 2008. It is important for our School District to consider the statewide economic data for two very important reasons. First, our state funding is directly affected by state revenue collections. The effects of the recession on the economy at the state level created a budget deficit which required the State of Ohio to make nearly \$8 billion in reductions in the fiscal year 2012-2013 state biennium budget which translated into flat funding and/or funding reductions for nearly every school district in Ohio. Second, the same economic forces driving state tax revenues are also likely affecting the underlying economics of most communities in Ohio, which directly impacts the ability to collect local tax revenue. Generally speaking, local school district economic viability is tied to the same fundamental economics that drive the state’s economic viability.

State of Ohio revenues through fiscal year 2016 have recovered and are at record levels in spite a personal income tax reduction in fiscal year 2015 and fiscal year 2016. The two significant contributors to the economic recovery continue to be personal income taxes and sales and use taxes. The decline in personal income tax in fiscal year 2015 and fiscal year 2016 is misleading. The declines are due to HB59’s across-the-board reductions in income and corporate franchise tax rates which began in fiscal year 2014. Reductions in fiscal year 2016 personal income tax is due to an additional 6.3 percent reduction as authorized by HB64. Notwithstanding these reductions, income tax would have grown steadily through fiscal year 2016.

The recovery of the labor market which began in 2010 continued in 2016 as noted in both personal income tax and sales tax collections. An increase in State revenue is a clear indication that the economy has recovered and that there is economic growth in our state. Another indication that the State of Ohio has achieved solid footing economically is the accumulation of reserves in the State Rainy Day Fund (RDF). The recession depleted the RDF in fiscal year 2009. Fiscal year 2011 began the recovery of the economy and enabled the state to contribute excess revenues to the RDF. As noted, the RDF balance in fiscal year 2016 has reached an all-time record high deposit of \$2.034 billion thanks to a higher statutory balance allowed by HB64.

This cushion should continue to help ensure that funding for schools approved in the recent state biennium budget HB64 will be met through fiscal year 2017 and could be continued into the future if a brief pull back in the economy occurs as some economist project for late 2017 or 2018.

The State of Ohio's unemployment rate hit 5.0 percent in June 2016. The last time it was at this level was in October 2001. Over the past 12 months ended June 2016 the unemployment rate dropped .2 percent as 27,600 new jobs were created. This is a significant measure to monitor for continued economic growth and viability. As noted above, personal income taxes and sales tax are highly correlated and have been the two major drivers of the recent recovery. As of June 2016, the unemployment rate in Franklin County was 3.9 percent which is below the 5.0 percent state average.

For school districts, a final piece of economic data which is highly relevant is the value of real property. In the 2015 Tax Year, 24 of Ohio's 88 counties went through a reappraisal or update for Class 1 (Residential and Agricultural Property) and Class 2 (Commercial, Industrial and Mineral Property). From tax year 2007 to 2012, Class 1 and 2 property values declined by \$10.8 billion, a reduction of 4.6 percent. In 2015 Class 1 values rose by \$3.58 billion or 1.99 percent statewide, while Class 2 property increased for the second time since 2009 by \$270.0 million or .54 percent statewide. Home values for the 12 month period ending in June 2016 were up statewide by 3.5 percent. Clearly property values have stabilized and should begin to rise at varying levels across the state.

Overall, we believe the economy of the state is stable and growing. This should provide a stable basis for which to make projections of state revenues to the School District as noted in HB64 through fiscal year 2017 and continuing through fiscal year 2021 in future state budgets. The improving labor market is also providing for a recovery in property tax collections in this forecast by: 1) increasing or stabilizing property values; 2) increasing current property tax collections; and, 3) increasing prior delinquent tax collections.

Updated October 2016 Forecast

Our financial forecast is laden with risks and uncertainty not only due to economic uncertainties but also due to the volatility of the legislative changes that will be happening in the spring of 2017 and 2019 during deliberations of the next two (2) state biennium budgets for fiscal year 2018-2019 and fiscal year 2020-2021, both of which affect this forecast. We have estimated revenues and expenses based on the best data available to us at the time of this forecast. The items below give a short description of the current issues and how they may affect our forecast long term:

I. State Foundation Funding - The State Budget represents nearly 45.6 percent of School District revenues. It is clearly a significant area of risk. The risk comes in fiscal year 2018 and beyond if the state economy worsens or if the state funding formula is changed in a way that reduces funds to our School District. Future uncertainty in both the state foundation funding formula and the state's economy makes this area an elevated risk to School District funding through fiscal year 2021.

II. Tangible Personal Property Tax Reimbursement - The new State Budget (HB64) reinstates the phase out of Tangible Personal Property (TPP) fixed rate reimbursements to the

School District. HB64 resumes the phase out in fiscal year 2016 and will continue it until we receive no reimbursement after fiscal year 2018.

III. Tuition Vouchers & Community Schools - There are many provisions in the current state budget bill HB64 that will increase the School District expenditures in the form of expanded school choice programs and increases in the amounts deducted from our state aid in the 2016-17 school year and beyond. The cost of each Autism Scholarship and many Peterson Special Needs vouchers increased sharply from \$20,000 to \$27,000 each, a 35 percent increase. Expansion or creation of programs such as these could expose the School District to new expenditures that are not currently in the forecast. We are monitoring any new threats to our state aid and increased costs very closely.

IV. Patient Protection and Affordable Care Act (PPACA) – This program was approved March 23, 2010 along with the Health Care and Education Reconciliation Act. Many of the provisions of this federal statute were supposed to be implemented January 1, 2014 but were delayed by the IRS on July 2, 2013 until January 1, 2015. The Cadillac tax is expected to go into effect January 1, 2020 at a rate of 40 percent of the cost of insurance above predetermined amounts. We have made allowances for increased cost in the forecast based on what we know at this time. Rules for the PPACA are in flux at this time and we are tracking them closely. Future uncertainty over rules and implementation of PPACA is a risk.

V. Rollback - HB59 eliminated the Rollback exemption on any future new or replacement levy. This means that should the School District place a new levy on the ballot, taxpayers will no longer receive the 12.5 percent.

FINANCIAL PLANNING

The School District annually prepares a five-year financial forecast to ensure long-term financial success. The five-year financial forecast is prepared and approved by the Board in October and May of each fiscal year. The five-year financial forecast provides actual data on each major revenue and expenditure category for the past three fiscal years and forecasts these same categories for an additional five fiscal years.

The five-year financial forecast is a planning tool used to certify if funds are available for future expenditures and additionally to strategize when the School District will need to return to voters for additional funds or reduce expenditures accordingly. The five-year financial forecast is published on the Ohio Department of Education's website for public use.

OTHER INFORMATION

INDEPENDENT AUDIT

The Basic Financial Statements of the School District are audited by the School District's independent auditor, Dave Yost, Auditor of State. The Independent Auditor's Report is included in the financial section of this report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Columbus

City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2015. This was the sixteenth consecutive year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We are submitting our current CAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

CERTIFICATE OF EXCELLENCE

The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2015. This was the sixteenth year that the School District has received this award. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. An expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials grants the award only after an intensive review of financial reports. Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. A Certificate of Excellence is valid for a period of one year only. We are submitting our current CAFR to ASBO, as we believe that our current report conforms to the Certificate of Excellence Program requirements.

ACKNOWLEDGEMENTS

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Treasurer's Office. We want to express our appreciation to all who assisted and contributed to its preparation.

We also thank the members of the Board for their interest and support in planning and conducting the financial operations of the School District in a fiscally responsible and progressive manner.



Dr. Dan Good, Ph.D.
Superintendent/CEO



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District

Appointed Officials

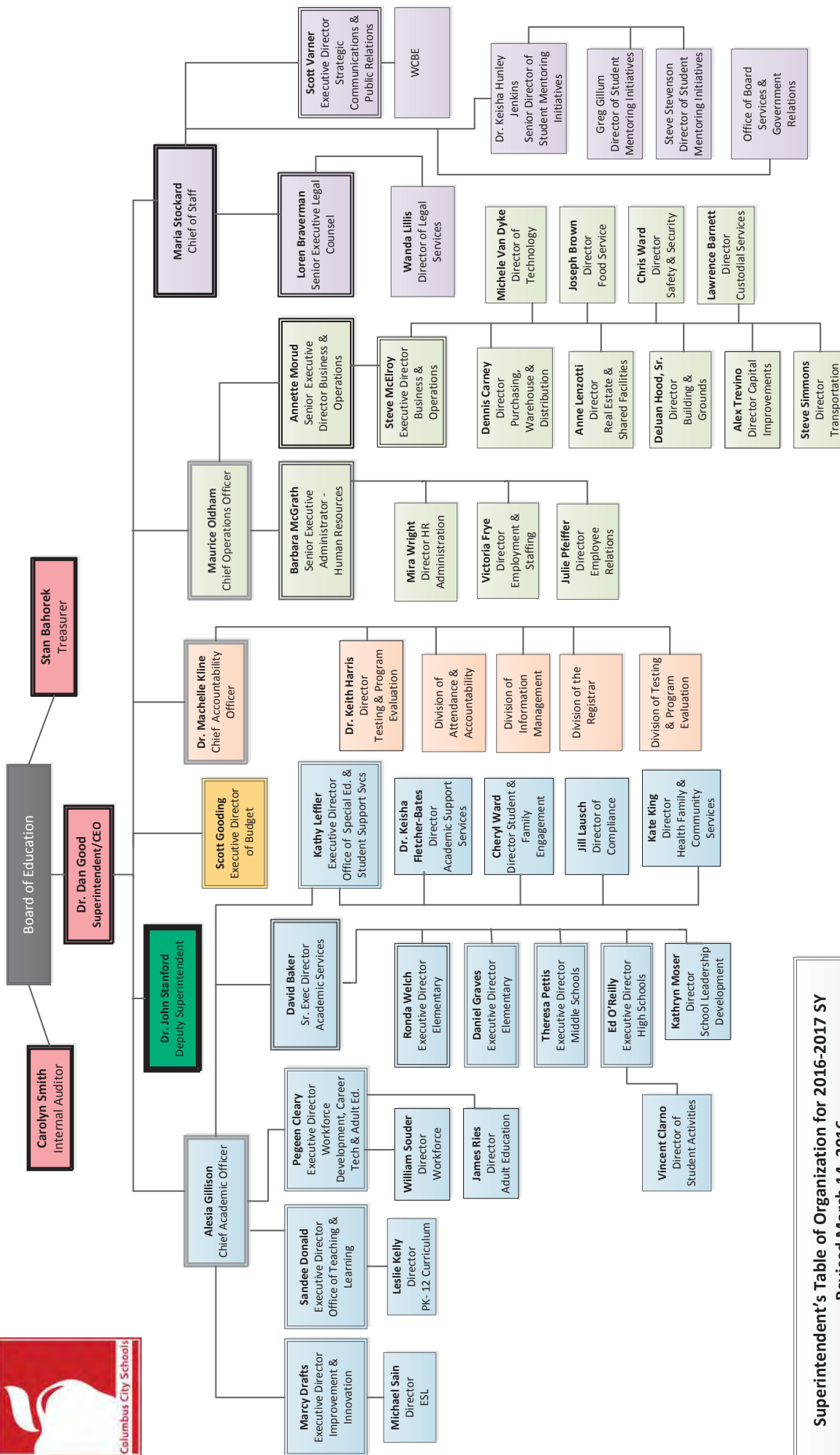
June 30, 2016

Dan Good, Ph. D.

Superintendent of Schools

Stanley J. Bahorek

Treasurer



Superintendent's Table of Organization for 2016-2017 SY
Revised March 14, 2016



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Columbus City School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015

Executive Director/CEO



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

**The Certificate of Excellence in Financial Reporting Award
is presented to**

Columbus City School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



Brenda Burkett

Brenda R. Burkett, CPA, CSBA, SFO
President

John D. Musso

John D. Musso, CAE, RSBA
Executive Director

FINANCIAL SECTION



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Columbus City School District
Franklin County
270 East State Street
Columbus, Ohio 43215

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Columbus City School District, Franklin County, Ohio (the School District), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the School District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the School District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Columbus City School District, Franklin County, Ohio, as of June 30, 2016, and the respective changes in financial position thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during the year ended June 30, 2016, the School District restated beginning net position of Governmental Activities and Internal Service Funds and the fund balances of the General and Building Funds due to accounting errors and changes in reporting of self-insurance funds. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, and schedules of net pension liabilities and pension contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the School District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2016 on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

A handwritten signature in black ink, reading "Dave Yost". The signature is written in a cursive style with a large, looping "D" and a long, sweeping "Y".

Dave Yost
Auditor of State
Columbus, Ohio

December 6, 2016

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Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
Unaudited

The discussion and analysis of the Columbus City School District's (the "School District") financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2016. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, financial statements, and notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

- ☐ In total, net position increased \$29,649,004 from the prior fiscal year.
- ☐ General revenues accounted for \$804,005,882. Program specific revenues in the form of charges for services and sales, grants, and contributions accounted for \$158,226,287. Total revenues for the School District were \$962,232,169.
- ☐ The School District had \$932,583,165 in expenses related to governmental activities; only \$158,226,287 of these expenses were offset by program specific charges for services and sales, grants, and contributions. General revenues (primarily grants and entitlements and property taxes) of \$804,005,882 were adequate to provide for these programs.

Using this Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Columbus City School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's major funds with all other nonmajor funds presented in total in one column.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
Unaudited

Reporting the School District as a Whole

One of the most important questions asked about the School District is “How did we do financially during fiscal year 2016?” The Statement of Net Position and the Statement of Activities, which appear first in the School District’s financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year’s revenues and expenses regardless of when cash is received or paid.

These two statements report the School District’s net position and changes in net position. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District’s property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the Statement of Net Position and the Statement of Activities, the School District has only one kind of activity:

Governmental Activities – All of the School District’s programs and services are reported here including instruction, support services, extracurricular activities, and operation of non-instructional services.

Reporting the School District’s Most Significant Funds

Fund Financial Statements

The analysis of the School District’s major funds begins on page 12. Fund financial reports provide detailed information about the School District’s major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District’s major funds, which are the General Fund, the Debt Service Fund, the Building Capital Projects Fund, and the Classroom Facilities Capital Projects Fund.

Columbus City School District
Management's Discussion and Analysis
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Governmental Funds – Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end available for spending in future periods. These funds are reported using the accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds – The School District maintains proprietary funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the School District's various functions. The School District's internal service funds account for health self-insurance and workers compensation. The proprietary funds use the accrual basis of accounting.

Fiduciary Funds – The School District's only fiduciary funds are a private purpose trust fund and agency funds. All of the School District's fiduciary assets are reported in a separate Statement of Fiduciary Net Position. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net position for fiscal year 2016 and fiscal year 2015:

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
Unaudited

Table 1
Net Position

	2016	(Restated) 2015	Change
<u>Assets:</u>			
Current and Other Assets	\$868,031,277	\$905,926,898	(\$37,895,621)
Capital Assets, Net	702,715,272	688,458,515	14,256,757
Total Assets	1,570,746,549	1,594,385,413	(23,638,864)
<u>Deferred Outflows of Resources:</u>			
Deferred Charge on Refunding	10,834,706	7,024,782	3,809,924
Pension	100,000,778	65,750,402	34,250,376
Total Deferred Outflows of Resources	110,835,484	72,775,184	38,060,300
<u>Liabilities:</u>			
Current Other Liabilities	81,262,664	97,788,731	(16,526,067)
Long-Term Liabilities:			
Due Within One Year	32,068,222	32,113,305	(45,083)
Due In More Than One Year:			
Net Pension Liability	1,010,518,013	929,046,732	81,471,281
Other Amounts	511,481,158	522,942,470	(11,461,312)
Total Liabilities	1,635,330,057	1,581,891,238	53,438,819
<u>Deferred Inflows of Resources:</u>			
Property Taxes	204,176,317	207,140,614	(2,964,297)
Payment in Lieu of Taxes	51,070,843	49,687,875	1,382,968
Pension	100,328,542	167,413,600	(67,085,058)
Total Deferred Inflows of Resources	355,575,702	424,242,089	(68,666,387)
<u>Net Position:</u>			
Net Investment in Capital Assets	250,000,236	230,883,985	19,116,251
Restricted	153,456,639	174,788,843	(21,332,204)
Unrestricted	(712,780,601)	(744,645,558)	31,864,957
Total Net Position	(\$309,323,726)	(\$338,972,730)	\$29,649,004

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2016 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the School District's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When

Columbus City School District
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accounting for pension costs, GASB 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability. GASB 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 requires the net pension liability to equal the School District's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the Statement of Net Position.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
Unaudited

In accordance with GASB 68, the School District's statements prepared on an accrual basis of accounting include an annual pension expense for its proportionate share of each plan's change in net pension liability not accounted for as deferred inflows/outflows.

Total Assets experienced a decrease from the prior fiscal year. Current and other assets decreased \$37,895,621 because there was less cash on hand and investments at fiscal year end due to the Ohio School Facilities Segment 3 projects coming to an end. An increase occurred in Capital Assets, Net by \$14,256,757. This is mainly due to the construction of new facilities by the School District through the Ohio School Facilities Commission Accelerated Urban Assistance Program.

Total Liabilities of the School District increased \$53,438,819 from the prior fiscal year. The largest increase occurred from the long-term Net Pension Liability.

Total Net Position increased \$29,649,004 from the prior fiscal year. Unrestricted Net Position increased by \$31,864,957 due to an increase in Net Pension Liability.

Table 2 shows the changes in net position for fiscal years 2016 and 2015:

Table 2
Change in Net Position

	2016	(Restated) 2015	Increase/ (Decrease)
<u>Revenues</u>			
Program Revenues:			
Charges for Services and Sales	\$11,399,909	\$12,034,854	(\$634,945)
Operating Grants and Contributions	146,826,378	144,804,614	2,021,764
Total Program Revenues	<u>158,226,287</u>	<u>156,839,468</u>	<u>1,386,819</u>
General Revenues:			
Property Taxes	401,911,164	381,433,863	20,477,301
Grants and Entitlements not Restricted to Specific Programs	331,260,255	319,851,018	11,409,237
Investment Earnings	3,314,255	2,509,179	805,076
Payments in Lieu of Taxes	51,387,000	51,417,330	(30,330)
Miscellaneous	15,825,677	6,496,179	9,329,498
Gain on Sale of Capital Assets	307,531	5,118,179	(4,810,648)
Total General Revenues	<u>804,005,882</u>	<u>766,825,748</u>	<u>37,180,134</u>
Total Revenues	<u>\$962,232,169</u>	<u>\$923,665,216</u>	<u>\$38,566,953</u>

(continued)

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
Unaudited

Table 2
Change in Net Position
(continued)

	2016	(Restated) 2015	Increase/ (Decrease)
<u>Program Expenses:</u>			
Instruction:			
Regular	\$414,998,158	\$403,577,540	\$11,420,618
Special	117,198,580	120,311,186	(3,112,606)
Vocational	7,485,060	8,021,550	(536,490)
Adult/Continuing	2,072,196	2,145,376	(73,180)
Adult/Continuing - Intergovernmental	401,604	567,585	(165,981)
Student Intervention Services	1,576,608	1,655,934	(79,326)
Support Services:			
Pupils	64,891,985	58,969,676	5,922,309
Instructional Staff	37,678,446	35,355,868	2,322,578
Board of Education	132,306	139,060	(6,754)
Administration	48,539,098	44,328,054	4,211,044
Fiscal	19,411,124	14,618,185	4,792,939
Business	3,500,800	3,783,654	(282,854)
Operation and Maintenance of Plant	66,650,165	52,933,367	13,716,798
Pupil Transportation	56,895,378	55,981,438	913,940
Central	26,041,147	17,722,423	8,318,724
Operation of Non-Instructional Services	38,473,466	41,313,303	(2,839,837)
Extracurricular Activities	9,139,521	9,572,569	(433,048)
Interest and Fiscal Charges	17,497,523	21,369,891	(3,872,368)
<u>Total Expenses</u>	<u>932,583,165</u>	<u>892,366,659</u>	<u>40,216,506</u>
Change in Net Position	29,649,004	31,298,557	(1,649,553)
<i>Net Position (Deficit) at Beginning of Year</i>	<i>(338,972,730)</i>	<i>(370,271,287)</i>	<i>31,298,557</i>
<i>Net Position (Deficit) at End of Year</i>	<u><u>(\$309,323,726)</u></u>	<u><u>(\$338,972,730)</u></u>	<u><u>\$29,649,004</u></u>

The Statement of Activities shows the cost of program services and the charges for services and sales, and operating grants, and contributions.

Program revenues, which are primarily represented by charges for tuition, fees, sales, and extracurricular activities, as well as operating grants and contributions, were \$158,226,287 for fiscal year 2016. The largest increase was \$2,021,764 in intergovernmental revenue due to an increase in special education funding. Special Education funding increased due to an increase in the per pupil amount.

As previously mentioned, general revenues were \$804,005,882 for fiscal year 2016. The majority of these revenues are in the form of property taxes as a result from an increase in assessed values. Grants and Entitlements and Miscellaneous revenue also had increases during fiscal year 2016. The increase in grants and entitlements was due to an increase in State funding per pupil for fiscal year 2016. The increase in miscellaneous revenue was due to the Franklin County Board of Revision legal settlement the School District received in fiscal year 2016.

Columbus City School District
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As should be expected, instruction costs represent the largest of the School District's expenses for fiscal year 2016. Expenses overall showed an increase from the prior fiscal year, mostly the result of staff receiving a 1.8 percent base pay increase.

The Statement of Activities shows the cost of program services and the charges for services and sales and grants and contributions, including interest, offsetting those services. That is, it identifies the cost of these services supported by tax revenue and unrestricted grants and entitlements. The dependence upon tax revenues and intergovernmental foundation monies is apparent. The community and the State of Ohio, as a whole, provide the vast majority of resources for Columbus City School District students.

The School District's Funds

Information about the School District's major funds starts on page 17. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$972,507,884 and expenditures of \$987,225,532.

The General Fund balance increased \$18,567,226. This was primarily due to an increase in the School District's State funding per pupil when compared to the prior fiscal year and receiving a large property tax settlement.

The Debt Service Fund balance increased \$2,766,659 due to refunding debt.

The Building Capital Projects Fund decreased \$8,770,050 due to the continued progress with the construction of new facilities.

The Classroom Facilities Capital Projects Fund balance decreased \$33,956,581. This decrease was primarily due to the continued progress with the construction of new facilities.

General Fund - Budget Highlights

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2016, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures.

A review of the budgetary comparison statement for the General Fund reflects no change in revenues from the original budget to the final budget. There was an increase in actual receipts from the final budget of \$42,427,294 because of an increase in property taxes resulting from an increase in assessed values in fiscal year 2016.

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The total increase in expenditures from the original to the final budget was \$2,152,896, which is less than one percent. The difference in actual expenditures compared to the final budget was \$13,008,213, which is a significant decrease due conservative spending.

The School District's ending unobligated cash balance was \$55,516,207 above the final budgeted amount. This was due to the School District receiving an increase in property tax revenue and monitoring of expenditures.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2016, the School District had \$702,715,272 invested in capital assets (net of accumulated depreciation). Additions to capital assets primarily consisted of construction of School District buildings related to ongoing Ohio School Facilities projects, in addition to various buildings and improvements, furniture and equipment, and vehicles. Disposals for the fiscal year were land, land improvements, buildings and improvements, furniture and equipment, and vehicles. For further information regarding the School District's capital assets, refer to Note 9 in the Notes to the Basic Financial Statements.

Debt

At June 30, 2016, the School District had \$480,227,297 in outstanding long-term general obligation debt, which includes serial, term, and capital appreciation bonds as well as the accretion on the capital appreciation bonds. The School District's long-term liabilities also include bond premiums.

At June 30, 2016, the School District's overall legal debt margin was \$414,283,549 with an unvoted debt margin of \$8,897,468 and an energy conservation legal debt margin of \$80,077,208. The debt is well within permissible limits.

For further information regarding the School District's debt obligations, refer to Note 15 in the Notes to the Basic Financial Statements.

Current Issues

The School District has prepared a long-range educational and financial plan for meeting the educational, social and emotional needs of its nearly fifty thousand students. This plan calls for the addition of over 320 staff members including nurses, social workers, pre-kindergarten, special educations, career-technical, ESL, and gifted teachers, safety personnel, and buildings and grounds and IT staff. Critical to the implementation and success of this plan is adequate and stable funding. On November 8, 2016 the citizens of the Columbus City School District passed a 6.92 mill local property tax levy. The levy included 5.58 mills for general operating purposes, 0.5 mills which will generate approximately \$4.4 million annually for repairs, maintenance and

Columbus City School District
Management's Discussion and Analysis
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Unaudited

improvements to the School District's physical assets, and 0.84 mills to repay \$125 million in long term bonds anticipated to be issued over the next 3 to 5 years to go towards eliminating an over \$200 million backlog of maintenance and repair issues throughout the School District.

In addition to local property tax, funding from the State of Ohio represents the second largest source of revenue. Fiscal year 2016 is the first year of the State's biennial budget and discussions on the State's next biennial budget are expected to begin in the spring of 2017. The School District's long range financial plan encompasses two state budget years for which the funding for K-12 education is unknown. This significant risk to the School District's financial plan will be closely watched so the district may be best prepared to respond to any action by the State legislature which proves to be financially unfavorable to the School District.

Implementation of the School District's Facilities Master Plan is on the near term horizon. Updated in early 2016 and approved by the Board in June 2016, portions of this plan remain to be finalized. While no firm commitments have been made as to when discussions will resume, this plan will lay out the details for remodeling or replacing over 40 buildings. This will undoubtedly be a significant investment over time, partially funded by the State, and will require voter support and approval of future tax initiatives.

Columbus City School District has committed itself to financial excellence for many years. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Columbus City School District for its Comprehensive Annual Financial Report for the fiscal years ended June 30, 2000 through 2015. The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report for the fiscal years ended June 30, 2000 through 2015.

Contacting the School District's Financial Management

This financial report is designed to provide our citizen's, taxpayers, investors, and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact Stanley J. Bahorek, Treasurer, at Columbus City School District, 270 East State Street, Columbus, Ohio 43215, or e-mail at sbahorek@columbus.k12.oh.us.

Columbus City School District
Statement of Net Position
June 30, 2016

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$333,681,216
Cash and Cash Equivalents	4,101,819
Investments	12,472,500
Cash and Cash Equivalents With Fiscal Agent	3,288,325
Cash and Cash Equivalents With Escrow Agent	119,111
Materials and Supplies Inventory	226,720
Inventory Held for Resale	617,962
Accrued Interest Receivable	295,471
Prepaid Items	174,694
Accounts Receivable	908,969
Property Taxes Receivable	430,118,656
Payments in Lieu of Taxes Receivable	51,070,843
Intergovernmental Receivable	30,954,991
Capital Assets:	
Land	31,136,009
Construction in Progress	118,539,970
Depreciable Capital Assets, Net	553,039,293
Total Assets	1,570,746,549
<u>Deferred Outflows of Resources:</u>	
Deferred Charge on Refunding	10,834,706
Pension	100,000,778
Total Deferred Outflows of Resources	110,835,484
<u>Liabilities:</u>	
Accounts Payable	5,756,446
Contracts Payable	1,137,248
Accrued Wages and Benefits Payable	48,647,767
Intergovernmental Payable	10,140,303
Accrued Interest Payable	2,612,318
Matured Compensated Absences Payable	291,437
Retainage Payable	1,147,228
Claims Payable	11,529,917
Long-Term Liabilities:	
Due Within One Year	32,068,222
Due in More Than One Year:	
Net Pension Liability (See Note 11)	1,010,518,013
Other Amounts	511,481,158
Total Liabilities	1,635,330,057
<u>Deferred Inflows of Resources:</u>	
Property Taxes	204,176,317
Payments in Lieu of Taxes	51,070,843
Pension	100,328,542
Total Deferred Inflows of Resources	355,575,702
<u>Net Position:</u>	
Net Investment in Capital Assets	250,000,236
Restricted for:	
Debt Service	42,249,033
Capital Improvements	30,023,416
Public School Purposes:	
Expendable	50,913
Nonexpendable	81,360
Classroom Facilities	48,309,193
District Managed Student Activities	1,643,429
Adult Education Operations	541,004
Food Service Operations	8,004,996
State and Local Grants	4,287,543
Federal Grants	17,941,186
Latchkey	324,566
Unrestricted (Deficit)	(712,780,601)
Total Net Position (Deficit)	(\$309,323,726)

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2016

		Program Revenues		Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
<u>Governmental Activities:</u>				
Instruction:				
Regular	\$414,998,158	\$2,822,205	\$1,019,636	(\$411,156,317)
Special	117,198,580	686,203	68,486,516	(48,025,861)
Vocational	7,485,060	33,159	2,862,158	(4,589,743)
Adult/Continuing	2,072,196	129,394	1,671,802	(271,000)
Adult/Continuing - Intergovernmental	401,604	31,442	294,743	(75,419)
Student Intervention Services	1,576,608	0	0	(1,576,608)
Support Services:				
Pupils	64,891,985	427,914	4,976,178	(59,487,893)
Instructional Staff	37,678,446	277,796	15,449,164	(21,951,486)
Board of Education	132,306	0	0	(132,306)
Administration	48,539,098	654,282	1,753,919	(46,130,897)
Fiscal	19,411,124	5,077	3,264,751	(16,141,296)
Business	3,500,800	0	0	(3,500,800)
Operation and Maintenance of Plant	66,650,165	94,043	10,381	(66,545,741)
Pupil Transportation	56,895,378	832	3,892,864	(53,001,682)
Central	26,041,147	38,265	2,164,129	(23,838,753)
Operation of Non-Instructional Services	38,473,466	3,658,406	40,921,270	6,106,210
Extracurricular Activities	9,139,521	2,540,891	58,867	(6,539,763)
Interest and Fiscal Charges	17,497,523	0	0	(17,497,523)
Total Governmental Activities	\$932,583,165	\$11,399,909	\$146,826,378	(774,356,878)

General Revenues:

Property Taxes Levied for:	
General Purposes	363,608,725
Debt Service	34,739,111
Capital Outlay	3,563,328
Grants and Entitlements not Restricted to	
Specific Programs	331,260,255
Investment Earnings	3,314,255
Payments in Lieu of Taxes	51,387,000
Miscellaneous	15,825,677
Gain on Sale of Capital Assets	307,531
Total General Revenues	804,005,882
Change in Net Position	29,649,004
Net Position (Deficit) at Beginning of Year - Restated (See Note 3)	(338,972,730)
Net Position (Deficit) at End of Year	(\$309,323,726)

See accompanying notes to the basic financial statements

Columbus City School District
Balance Sheet
Governmental Funds
June 30, 2016

	General Fund	Debt Service Fund	Building Fund	Classroom Facilities Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>						
Equity in Pooled Cash and Cash Equivalents	\$130,728,597	\$23,396,931	\$11,016,154	\$8,826,053	\$67,206,111	\$241,173,846
Cash and Cash Equivalents	0	0	0	4,101,819	0	4,101,819
Investments	0	0	0	12,472,500	0	12,472,500
Restricted Assets:						
Cash and Cash Equivalents with Fiscal Agent	0	3,288,325	0	0	0	3,288,325
Cash and Cash Equivalents with Escrow Agent	0	0	0	119,111	0	119,111
Receivables:						
Property Taxes	385,390,800	40,482,946	0	0	4,244,910	430,118,656
Payments in Lieu of Taxes	51,070,843	0	0	0	0	51,070,843
Accounts	616,941	0	0	0	260,849	877,790
Intergovernmental	304,935	0	0	510,512	30,139,544	30,954,991
Accrued Interest	294,373	0	62	1,036	0	295,471
Interfund	7,726,522	0	0	0	0	7,726,522
Prepaid Items	174,694	0	0	0	0	174,694
Materials and Supplies Inventory	84,886	0	0	0	141,834	226,720
Inventory Held for Resale	0	0	0	0	617,962	617,962
Total Assets	\$576,392,591	\$67,168,202	\$11,016,216	\$26,031,031	\$102,611,210	\$783,219,250
<u>Liabilities:</u>						
Accounts Payable	\$3,812,297	\$0	\$421,142	\$31,643	\$1,463,204	\$5,728,286
Contracts Payable	0	0	130,093	1,007,155	0	1,137,248
Accrued Wages and Benefits Payable	44,520,275	0	940	0	4,112,535	48,633,750
Intergovernmental Payable	9,452,433	0	95	0	684,738	10,137,266
Interfund Payable	0	0	0	0	7,726,522	7,726,522
Matured Compensated Absences Payable	269,944	0	0	0	21,493	291,437
Retainage Payable	0	0	200,281	946,947	0	1,147,228
Total Liabilities	58,054,949	0	752,551	1,985,745	14,008,492	74,801,737
<u>Deferred Inflows of Resources:</u>						
Property Taxes	181,874,749	20,091,141	0	0	2,210,427	204,176,317
Payments in Lieu of Taxes	51,070,843	0	0	0	0	51,070,843
Unavailable Revenues	44,727,048	4,485,708	36	510,672	16,509,390	66,232,854
Total Deferred Inflows of Resources	277,672,640	24,576,849	36	510,672	18,719,817	321,480,014
<u>Fund Balances:</u>						
Nonspendable	259,580	0	0	0	223,194	482,774
Restricted	0	42,591,353	10,263,629	23,534,614	68,420,066	144,809,662
Committed	0	0	0	0	565,269	565,269
Assigned	83,841,173	0	0	0	738,225	84,579,398
Unassigned (Deficit)	156,564,249	0	0	0	(63,853)	156,500,396
Total Fund Balances	240,665,002	42,591,353	10,263,629	23,534,614	69,882,901	386,937,499
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$576,392,591	\$67,168,202	\$11,016,216	\$26,031,031	\$102,611,210	\$783,219,250

See accompanying notes to the basic financial statements

Columbus City School District
*Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2016*

Total Governmental Fund Balances \$386,937,499

***Amounts reported for governmental activities in the
Statement of Net Position are different because:***

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	31,136,009	
Construction in progress	118,539,970	
Other capital assets	962,242,942	
Accumulated depreciation	(409,203,649)	
Total		702,715,272

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are reported as unavailable revenue in the funds.

Delinquent property taxes	49,456,535	
Intergovernmental	16,570,793	
Accounts	4,000	
Accrued interest	201,526	
Total		66,232,854

Internal service funds are used by management to charge the costs of insurance and workers' compensation to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.

Net Position	70,755,532	
Compensated absences	9,214	
Workers' compensation	10,198,672	
Total		80,963,418

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (2,612,318)

Deferred outflows of resources include deferred charges on refunding which do not provide current financial resources and, therefore are not reported in the funds. 10,834,706

The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:

Deferred Outflows - Pension	100,000,778	
Deferred Inflows - Pension	(100,328,542)	
Net Pension Liability	(1,010,518,013)	
Total		(1,010,845,777)

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

General obligation bonds	(439,287,269)	
Premium on bonds	(40,940,028)	
Workers' compensation	(10,198,672)	
Compensated absences	(53,123,411)	
Total liabilities		(543,549,380)

Net Position of Governmental Activities **(\$309,323,726)**

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2016

	General Fund	Debt Service Fund	Building Fund	Classroom Facilities Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>						
Property Taxes	\$367,491,931	\$35,130,321	\$0	\$0	\$3,602,147	\$406,224,399
Payments in Lieu of Taxes	51,387,000	0	0	0	0	51,387,000
Intergovernmental	370,238,953	3,870,381	0	3,521,324	105,792,684	483,423,342
Investment Earnings	3,011,959	101,515	15,699	155,046	38,028	3,322,247
Tuition and Fees	3,374,280	0	0	0	253,609	3,627,889
Extracurricular Activities	1,040,582	0	0	0	1,543,054	2,583,636
Rent	904,522	0	0	0	0	904,522
Charges for Services	516,540	0	0	0	3,767,322	4,283,862
Contributions and Donations	49,512	0	0	0	728,298	777,810
Miscellaneous	14,664,744	12,528	0	1,694	1,294,211	15,973,177
Total Revenues	812,680,023	39,114,745	15,699	3,678,064	117,019,353	972,507,884
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	409,463,019	0	0	0	1,185,410	410,648,429
Special	90,437,669	0	0	0	31,271,524	121,709,193
Vocational	5,009,199	0	0	0	829,271	5,838,470
Adult/Continuing	0	0	0	0	2,165,191	2,165,191
Adult/Continuing - Intergovernmental	0	0	0	0	401,604	401,604
Student Intervention Services	1,601,796	0	0	0	0	1,601,796
Support Services:						
Pupils	62,440,201	0	0	0	4,831,902	67,272,103
Instructional Staff	23,084,005	0	0	0	15,160,765	38,244,770
Board of Education	132,594	0	0	0	0	132,594
Administration	46,173,437	0	0	0	1,894,923	48,068,360
Fiscal	15,511,603	614,050	0	0	3,298,953	19,424,606
Business	3,384,914	0	0	0	0	3,384,914
Operation and Maintenance of Plant	51,241,664	0	2,544,237	0	2,401,604	56,187,505
Pupil Transportation	53,876,674	0	0	0	463,315	54,339,989
Central	21,326,867	0	0	0	4,673,776	26,000,643
Operation of Non-Instructional Services	18,895	0	0	0	39,284,568	39,303,463
Extracurricular Activities	6,865,643	0	0	0	2,144,840	9,010,483
Capital Outlay	311,013	0	6,804,411	37,634,645	0	44,750,069
Debt Service:						
Principal Retirement	0	19,830,000	0	0	0	19,830,000
Interest and Fiscal Charges	0	18,120,295	0	0	0	18,120,295
Payment to Refunded Bond Escrow Agent	0	791,055	0	0	0	791,055
Total Expenditures	790,879,193	39,355,400	9,348,648	37,634,645	110,007,646	987,225,532
Excess of Revenues Over (Under) Expenditures	21,800,830	(240,655)	(9,332,949)	(33,956,581)	7,011,707	(14,717,648)
<u>Other Financing Sources (Uses):</u>						
General Obligation Refunding Bonds Issued	0	46,460,000	0	0	0	46,460,000
Premium on General Obligation Refunding Bonds	0	8,627,054	0	0	0	8,627,054
Payment to Refunded Bond Escrow Agent	0	(54,661,544)	0	0	0	(54,661,544)
Proceeds from Sale of Capital Assets	0	0	562,899	0	265	563,164
Transfers In	0	2,581,804	0	0	642,800	3,224,604
Transfers Out	(3,224,604)	0	0	0	0	(3,224,604)
Total Other Financing Sources (Uses)	(3,224,604)	3,007,314	562,899	0	643,065	988,674
Net Change in Fund Balances	18,576,226	2,766,659	(8,770,050)	(33,956,581)	7,654,772	(13,728,974)
Fund Balances at Beginning of Year - Restated (See Note 3)	222,088,776	39,824,694	19,033,679	57,491,195	62,228,129	400,666,473
Fund Balances at End of Year	\$240,665,002	\$42,591,353	\$10,263,629	\$23,534,614	\$69,882,901	\$386,937,499

See accompanying notes to the basic financial statements

Columbus City School District
*Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2016*

Net Change in Fund Balances - Total Governmental Funds (\$13,728,974)

***Amounts reported for governmental activities in the
Statement of Activities are different because:***

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital assets additions	374,059	
Construction in progress additions	33,731,777	
Depreciation expense	(19,593,446)	
Excess of capital outlay over depreciation expense		14,512,390

The proceeds from the sale of capital assets are reported as revenue in the governmental funds. However, the cost of capital assets is removed from the capital assets account in the Statement of Net Position and offset against the proceeds from the sale of capital assets resulting in a gain or loss on the sale of capital assets in the Statement of Activities.

Proceeds from sale of capital assets	(563,164)	
Gain on sale of capital assets	307,531	
Total		(255,633)

Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered "available" revenues and are therefore recorded as deferred inflows of resources in the governmental funds. Deferred inflows of resources changed by these amounts this fiscal year:

Delinquent property taxes	(4,313,235)	
Intergovernmental	(6,114,519)	
Investment Earnings	(7,992)	
Miscellaneous	(147,500)	
Total		(10,583,246)

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.	60,229,868
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Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the Statement of Activities.	(40,365,715)
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The issuance of long-term debt provides current financial resources to governmental funds, but in the Statement of Net Position, the debt is reported as a liability.

Proceeds of general obligation refunding bonds	(46,460,000)	
Premium on general obligation refunding bonds	(8,627,054)	
Total		(55,087,054)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current fiscal year, these amounts consist of:

General obligation bonds principal payments	19,830,000	
Payment to refunded bond escrow agent	55,452,599	
Total		\$75,282,599

(continued)

Columbus City School District
*Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2016
(continued)*

Accretion and amortization of bond premiums, the deferred loss on refunding debt, as well as accrued interest payable on the bonds are not reported in the funds, but are allocated as an expense over the life of the debt in the Statement of Activities		
	Increase in accrued interest	(\$159,423)
	Accretion on bonds	(1,710,050)
	Amortization of premium on bonds	3,061,620
	Amortization of loss on refunding	(569,375)
Total		622,772
Some items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:		
	Increase in compensated absences payable	(6,810,236)
Internal service funds used by management to charge the costs of insurance and workers' compensation to individuals funds are not reported in the entity-wide Statement of Activities. The net income of the internal service funds is reported with governmental activities.		
	Change in Net Position	5,823,019
	Compensated absences	9,214
Total		5,832,233
<i>Change in Net Position of Governmental Activities</i>		<u><u>\$29,649,004</u></u>
See accompanying notes to the basic financial statements		

Columbus City School District
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2016

	Budgeted Amounts			Variance
	Original	Final	Actual	Positive (Negative)
<u>Revenues:</u>				
Property Taxes	\$328,138,378	\$328,138,378	\$355,145,382	\$27,007,004
Payments in Lieu of Taxes	55,500,655	55,500,655	51,070,843	(4,429,812)
Intergovernmental	346,988,085	346,988,085	363,649,759	16,661,674
Investment Earnings	2,584,008	2,584,008	2,672,172	88,164
Tuition and Fees	3,198,460	3,198,460	3,307,588	109,128
Rent	673,894	673,894	696,887	22,993
Charges for Services	36,720	36,720	37,973	1,253
Miscellaneous	11,197,708	11,197,708	14,164,598	2,966,890
Total Revenues	748,317,908	748,317,908	790,745,202	42,427,294
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	414,288,677	416,957,623	411,588,429	5,369,194
Special	91,215,891	91,505,512	90,688,346	817,166
Vocational	5,095,572	5,149,639	5,034,982	114,657
Adult/Continuing	86,027	0	0	0
Student Intervention Services	1,668,407	1,672,163	1,609,159	63,004
Support Services:				
Pupils	60,005,505	62,725,809	62,595,124	130,685
Instructional Staff	27,992,176	25,191,243	23,484,451	1,706,792
Board of Education	131,434	154,887	152,359	2,528
Administration	47,139,348	48,199,656	47,636,544	563,112
Fiscal	17,541,249	17,167,642	16,283,296	884,346
Business	3,818,194	3,896,068	3,739,491	156,577
Operation and Maintenance of Plant	55,919,740	56,261,807	55,224,002	1,037,805
Pupil Transportation	60,380,501	58,671,546	57,651,380	1,020,166
Central	26,222,492	25,967,357	24,908,414	1,058,943
Operation of Non-Instructional Services	4,154	9,116	9,011	105
Extracurricular Activities	6,164,052	6,263,334	6,180,297	83,037
Capital Outlay	517,452	550,365	550,269	96
Total Expenditures	818,190,871	820,343,767	807,335,554	13,008,213
Excess of Revenues Under Expenditures	(69,872,963)	(72,025,859)	(16,590,352)	55,435,507
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	376,175	376,175	376,175	0
Transfers Out	(5,250,000)	(3,224,604)	(3,224,604)	0
Advances In	0	0	10,886,103	10,886,103
Advances Out	0	0	(10,808,889)	(10,808,889)
Refund of Prior Year Receipts	(4,000)	(4,000)	(514)	3,486
Total Other Financing Sources (Uses)	(4,877,825)	(2,852,429)	(2,771,729)	80,700
Net Change in Fund Balance	(74,750,788)	(74,878,288)	(19,362,081)	55,516,207
Fund Balance at Beginning of Year - Restated	118,807,299	118,807,299	118,807,299	0
Prior Year Encumbrances Appropriated	13,789,796	13,789,796	13,789,796	0
Fund Balance at End of Year	<u>\$57,846,307</u>	<u>\$57,718,807</u>	<u>\$113,235,014</u>	<u>\$55,516,207</u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fund Net Position
Internal Service Fund
June 30, 2016

	<u>Internal Service</u>
<u>Assets:</u>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$92,507,370
Accounts Receivable	<u>31,179</u>
<i>Total Assets</i>	<u>92,538,549</u>
<u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	28,160
Accrued Wages and Benefits	14,017
Claims Payable	15,226,149
Compensated Absences Payable	855
Intergovernmental Payable	<u>3,037</u>
<i>Total Current Liabilities</i>	<u>15,272,218</u>
Long-term Liabilities:	
Claims Payable	6,502,440
Compensated Absences Payable	<u>8,359</u>
<i>Total Long-term Liabilities</i>	<u>6,510,799</u>
<i>Total Liabilities</i>	<u>21,783,017</u>
<u>Net Position:</u>	
Unrestricted	<u><u>\$70,755,532</u></u>

See accompanying notes to the basic financial statements

Columbus City School District
*Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Fund
For the Fiscal Year Ended June 30, 2016*

	<u>Internal Service</u>
<u>Operating Revenues:</u>	
Charges for Services	\$130,906,084
Other	<u>4,754,937</u>
<i>Total Operating Revenues</i>	<u>135,661,021</u>
<u>Operating Expenses:</u>	
Salaries	124,954
Fringe Benefits	50,527
Purchased Services	3,480,170
Materials and Supplies	117,603
Claims	125,445,315
Other	<u>619,433</u>
Total Operating Expenses	<u>129,838,002</u>
Operating Income	5,823,019
Net Position at Beginning of Year - Restated (See Note 3)	<u>64,932,513</u>
Net Position at End of Year	<u><u>\$70,755,532</u></u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2016

	<u>Internal Service</u>
Increase in Cash and Cash Equivalents:	
Cash Flows from Operating Activities:	
Cash Received from Interfund Services Provided	\$130,896,571
Cash Payments for Employee Service and Benefits	(171,411)
Cash Payments to Suppliers for Goods and Services	(4,189,046)
Cash Payments for Employess Medical, Dental, and Life Insurance Claims	(125,668,213)
Cash Received from Other Operating Revenues	4,754,937
	<hr/>
<i>Net Increase in Cash and Cash Equivalents</i>	5,622,838
<i>Cash and Cash Equivalents at Beginning of Year</i>	<hr/> 86,884,532
<i>Cash and Cash Equivalents at End of Year</i>	<hr/> <hr/> \$92,507,370
Reconciliation of Operating Income to Net	
Cash Provided by Operating Activities:	
Operating Income	\$5,823,019
Adjustments to Reconcile Operating Income to	
Net Cash Provided by Operating Activities:	
Changes in Assets and Liabilities:	
Increase in Accounts Receivable	(9,513)
Increase in Accounts Payable	28,160
Increase in Accrued Wages and Benefits Payable	1,023
Decrease in Intergovernmental Payable	(6,167)
Decrease in Claims Payable	(222,898)
Increase in Compensated Absences Payable	9,214
	<hr/>
Total Adjustments	(200,181)
<i>Net Cash Provided by Operating Activities</i>	<hr/> <hr/> \$5,622,838

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2016

	Private Purpose Trust Fund	Agency Funds
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$1,192,560	\$3,220,610
<u>Liabilities:</u>		
Due to Students	\$0	\$737,724
Undistributed Monies	0	2,482,886
<i>Total Liabilities</i>	0	\$3,220,610
<u>Net Position:</u>		
Held in Trust for Other Purposes	\$1,192,560	

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2016

	Private Purpose Trust Fund
<u>Additions:</u>	\$0
<u>Deductions:</u>	0
<i>Change in Net Position</i>	0
<i>Net Position at Beginning of Year</i>	1,192,560
<i>Net Position at End of Year</i>	\$1,192,560

See accompanying notes to the basic financial statements

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Columbus City School District, Franklin County, Ohio (the "School District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The School District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The School District operates under a locally elected Board of Education (seven members) and is responsible for the provision of public education to residents of the School District. The School District also provides vocational (job training) education for residents of the School District.

The School District serves an area of approximately 116 square miles. It is staffed by 2,662 non-certificated employees, 3,896 certificated personnel and 249 administrative employees who provide services to 49,698 students and other community members. The School District currently operates 109 instructional buildings, three bus compounds, two maintenance service buildings, and nine administration buildings.

Reporting Entity:

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For the School District, this includes general operations, food service, student guidance, extracurricular activities, educational media, care and upkeep of grounds and buildings of the School District, and other appropriate areas.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the School District. The School District has no component units.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Columbus City School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standards-setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the School District as a whole. These statements include the financial activities of the School District, except for fiduciary funds. The activity of the Internal Service Fund is eliminated to avoid "doubling up" revenues and expenditures. The government-wide financial statements usually distinguish between those activities of the School District that are governmental and those that are considered business-type; however, the School District has no business-type activities.

The Statement of Net Position presents the financial condition of the governmental activities of the School District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

Fund Financial Statements

During the fiscal year, the School District segregates transactions related to certain School District functions or activities into separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The Internal Service Fund is presented in a single column on the face of the proprietary fund statement. Fiduciary funds are reported by type.

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the School District are divided into three categories; governmental, proprietary, and fiduciary.

Governmental Funds:

Governmental funds are those through which most governmental functions of the School District are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the School District's major governmental funds:

General Fund – This fund is the operating fund of the School District and is used to account for and report all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the School District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Debt Service Fund – This fund is used to account for and report the accumulation of resources restricted for, and the payment of, general obligation bond principal and interest and certain other long-term obligations when the School District is obligated for the payment.

Building Capital Projects Fund – This fund is used to account for and report all transactions restricted for constructing improvements, renovations and additions to the School District's buildings, including equipment, furniture and fixtures.

Classroom Facilities Capital Projects Fund – This fund is used to account for and report grants restricted for constructing improvements, renovations and additions to the School District's buildings, including equipment, furniture and fixtures.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

The other governmental funds of the School District account for grants and other resources whose use is restricted, committed, or assigned to a particular purpose. The School District's permanent nonmajor fund is a fund used to account for donations/contributions where the principal balance is non-expendable and the interest can only be used for public school services.

Proprietary Funds:

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the School District has no enterprise funds. The School District has two internal service funds for the operation of its health self-insurance and its workers' compensation activities.

Fiduciary Funds:

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are not available to support the School District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District's only fiduciary funds are a private purpose trust fund which accounts for contributions received for scholarship programs and three agency funds which account for the Ohio High School Athletic Association tournament, the District Agency and student managed activity programs.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of the School District are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

Like the government-wide statements, all proprietary funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. The Statement of Cash Flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities.

The private purpose trust fund is reported using the flow of economic resources measurement focus.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. “Measurable” means that the amount of the transaction can be determined, and “available” means that the resources are collectible within the current fiscal year, or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within 60 days of fiscal year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, payments in lieu of taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes and payments in lieu of taxes is recognized in the fiscal year for which the taxes are levied (See Note 7). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available for advance, grants, investment earnings, and miscellaneous.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide Statement of Net Position for deferred charges on refunding and for pension. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter life of the refunded or refunding debt. The deferred outflows of resources related to pension are explained in Note 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2016, but which were levied to finance fiscal year 2017 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period.

For the School District, unavailable revenue includes delinquent property taxes, intergovernmental revenue, investment earnings and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension are reported on the government-wide Statement of Net Position (See Note 11).

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension systems report investments at fair value.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

Cash and Cash Equivalents

Cash received by the School District is deposited into one of several bank accounts with individual fund integrity being maintained through the School District's records for cash that is pooled. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements. The School District has monies related to the Ohio School Facilities Commission Project and the School District's local share of the project invested separately from the School District's internal investment pool. These amounts are presented as "Cash and Cash Equivalents" and "Investments" on the financial statements. The School District holds money in a sinking fund to be used for the payment of the 2011 School Improvement Bonds. The balance in this account is presented on the financial statements as "Restricted Assets: Cash and Cash Equivalents with Fiscal Agents" on the financial statements. The School District also has amounts in escrow accounts to hold retainage amounts still owed to contractors. These amounts are presented as "Restricted Assets: Cash and Cash Equivalents With Escrow Agent."

During fiscal year 2016, the School District's investments were limited to Federal Farm Credit Bank Bonds, Federal Farm Credit Bank Consolidation Bonds, Federal Home Loan Bank Bonds, Federal Home Loan Bank Consolidation Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal National Mortgage Association Bonds and Negotiable Certificates of Deposit. Investments, except for STAR Ohio and Commercial Paper, are reported at fair value which is based on quoted market prices. For investments in open-end mutual funds, the fair value is determined by the fund's current share price. The School District's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year.

During fiscal year 2016, the School District invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The School District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For the fiscal year 2016, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Investment earnings credited to the General Fund during fiscal year 2016 amounted to \$3,011,959, which includes \$1,906,225 assigned from other School District funds.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or imposed by law through constitutional provisions. Restricted assets in the Debt Service Fund represent monies held with a fiscal agent in a sinking fund for debt service payments related to the 2011 School Improvement Bonds. Restricted assets in the Classroom Facilities Capital Projects Fund represent monies held in an escrow account that is still owed to contractors for work completed relating to the school construction project.

Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Interfund Receivable/Payable". Interfund balances are eliminated in the Statement of Net Position.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2016, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventories consist of materials and supplies held for consumption and donated commodities held for resale.

Capital Assets

All capital assets of the School District are general capital assets that are associated with governmental activities. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their acquisition values as of the date received. The School District maintains a capitalization threshold of \$5,000 for furniture, equipment, and vehicles. For construction in progress, land improvements, and

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

building improvements, the School District maintains a capitalization threshold of \$50,000. The capitalization threshold for land and buildings is zero dollars. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All reported capital assets, except land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	10 - 40 years
Buildings and Improvements	5 - 100 years
Furniture and Equipment	3 - 30 years
Vehicles	3 - 25 years

Compensated Absences

Vacation and personal leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

The entire compensated absences liability is reported on the government-wide financial statements.

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditures to the extent that payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees will be paid.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations payable from the proprietary funds are reported on the proprietary funds' financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences, claims, and net pension liability that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds that will be paid from

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

governmental funds are recognized as an expenditure and liability in the governmental fund financial statements when due.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. This includes the corpus of the permanent fund which is required to be maintained intact.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level of formal action (resolution) of the School District Board of Education. Those committed amounts cannot be used for any other purpose unless the School District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Board of Education. The Treasurer has been given authority to assign amounts for these purposes by the School District Board of Education.

The Treasurer assigned fund balance to cover a gap between estimated revenue and appropriations in the 2017 appropriated budget.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit fund balance.

The School District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The expendable and non-expendable portions of the Permanent Fund's net position is based upon external restrictions imposed by donors whereas the expendable portion of net position must be used for School District purposes and the non-expendable portion must be retained intact by the School District.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Internal Activity

Transfers between governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers and are eliminated from the Statement of Activities. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Budgetary Process

All funds, other than the agency funds, are legally required to be budgeted and appropriated. Certain special revenue funds did not adopt budgets as no cash activity was anticipated and none occurred. Advances are unbudgeted by the School District. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the operational unit level for the General Fund and at fund level for all other funds. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts reflect the amounts in the amended certificate in effect at the time the final appropriations were passed.

The appropriations resolution is subject to amendment by the Board throughout the fiscal year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior fiscal years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Education during the fiscal year, including all supplemental appropriations.

Bond Premiums and Compounded Interest on Capital Appreciation Bonds

For governmental activities, bond premiums are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Capital appreciation bonds are accreted each fiscal year for the compounded interest accrued during the fiscal year. Bond premiums and the compounded interest on the capital appreciation bonds are presented as an addition to the face amount of the bonds payable.

On the governmental fund financial statements, bond premiums are recognized in the period in which the bonds were issued. Accretion on the capital appreciation bonds is not reported. Interest on the capital appreciation bonds is recorded as an expenditure when the debt becomes due.

Deferred Charge on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This deferred amount is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the Statement of Net Position.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary fund. For the School District, these revenues are charges for services for the self-insurance programs. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting this definition are classified as non-operating.

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION

Change in Accounting Principle

For fiscal year 2016, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 72, “Fair Value Measurement and Application,” GASB Statement No. 73, “Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68,” GASB Statement No. 76, “The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments,” GASB Statement No. 79, “Certain External Investment Pools and Pool Participants,” and GASB Statement No. 82, “Pension Issues an Amendment of GASB Statements No. 67, No. 68 and No. 73.”

GASB Statement No. 72 addresses accounting and financial reporting issues related to fair value measurements. This Statement provides guidance for determining a fair value measurement for financial reporting purposes for applying fair value to certain investments and disclosures related to all fair value measurements. These changes were incorporated in the School District’s fiscal year 2016 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 73 establishes requirements for defined benefit pensions that are not within the scope of Statement No. 68, *Accounting and Financial Reporting for Pensions*, as well as for the assets accumulated for purposes of providing those pensions. It also amends certain provisions of Statement No. 67, *Financial Reporting for Pension Plans*, and Statement 68. The implementation of this GASB pronouncement did not result in any changes to the School District’s financial statements.

GASB Statement No. 76 identifies-in the context of the current governmental financial reporting environment-the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with generally accepted accounting principles (GAAP) and the framework for selecting those principles. The implementation of this GASB pronouncement did not result in any changes to the School District’s financial statements.

GASB Statement No. 79 establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost. This Statement provides accounting and financial reporting guidance also establishes additional note disclosure requirements for governments that participate in those pools. The School District participates in STAR Ohio which implemented

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GASB Statement No. 79 for fiscal year 2016. The School District incorporated the corresponding GASB 79 guidance into their fiscal year 2016 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 82 improves consistency in the application of pension accounting. These changes were incorporated in the School District's fiscal year 2016 financial statements; however, there was no effect on beginning net position/fund balance.

Correction of Accounting Errors and Change in Accounting Principle

During fiscal year 2016, errors in the prior year calculation of payment in lieu of taxes revenues were discovered. Also, the School District broke out internal service funds from General Fund in order to better track the financial information. The School District also had a correction due to proceeds received from the sale of a building that occurred during fiscal year 2015. The School District received the proceeds in fiscal year 2015, but did not record the transaction until after fiscal year end. Therefore, the proceeds should have been recorded during fiscal year 2015. The restatements had the following effect on the financial statements at June 30, 2015, as previously reported.

	<u>Governmental Activities</u>		
Net position June 30, 2015	(\$340,157,217)		
Adjustments:			
TIF Pilot Revenue overstated in Fiscal Year 2015	(720,000)		
Proceeds understated in Fiscal Year 2015	<u>1,904,487</u>		
Restated Net Position (Deficit) June 30, 2015	<u>(\$338,972,730)</u>		
	<u>Health Self-Insurance Fund</u>	<u>Workers' Compensation Fund</u>	<u>Total Internal Service Funds</u>
Net Position June 30, 2015	\$0	\$0	\$0
Adjustments:			
Fund Reclassification	<u>52,800,101</u>	<u>12,132,412</u>	<u>64,932,513</u>
Restated Net Position June 30, 2015	<u>\$52,800,101</u>	<u>\$12,132,412</u>	<u>\$64,932,513</u>

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	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Building Fund</u>
Fund Balance June 30, 2015	\$299,088,776	\$39,824,694	\$17,129,192
Adjustments:			
Fund Reclassification	(76,280,000)	0	0
Equity Cash and Cash Equivalents	<u>(720,000)</u>	<u>0</u>	<u>1,904,487</u>
Restated Fund Balance June 30, 2015	<u>\$222,088,776</u>	<u>\$39,824,694</u>	<u>\$19,033,679</u>
	<u>Classroom Facilities Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Fund Balance June 30, 2015	\$57,491,195	\$62,228,129	\$475,761,986
Adjustments:			
Fund Reclassification	0	0	(76,280,000)
Equity Cash and Cash Equivalents	<u>0</u>	<u>0</u>	<u>1,184,487</u>
Restated Fund Balance June 30, 2015	<u>\$57,491,195</u>	<u>\$62,228,129</u>	<u>\$400,666,473</u>

NOTE 4 – ACCOUNTABILITY

At June 30, 2016, the following funds had deficit fund balances:

<u>Fund Name</u>	<u>Amount</u>
Nonmajor Special Revenue Funds:	
Straight A Fund	\$113
Adult Basic Education Fund	16,675
Transition Program for Refugee Children Fund	45,452
Early Childhood Special Education IDEA Fund	<u>1,613</u>
Total	<u><u>\$63,853</u></u>

The deficits in all other fund balances were due to accruals in GAAP. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 5 – BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) is presented for the General Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget.

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The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Advances In and Advances Out are operating transactions (budget basis) as opposed to Balance Sheet transactions (GAAP basis).
4. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
5. Investments are recorded at fair value (GAAP basis) rather than cost (budget basis).
6. Unrecorded cash represents amounts expended but not included as expenditures on the budget basis operating statements. These amounts are included as expenditures on the GAAP basis operating statements.
7. Budgetary revenues and expenditures of the Uniform School Supplies, Public School Support, Other Grants-General, and Lost/Replacement Books Special Revenue Funds are classified to the General Fund for GAAP reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund.

Net Change in Fund Balance	
GAAP Basis	\$18,576,226
Adjustments:	
Revenue Accruals	(18,677,715)
Expenditure Accruals	(4,495,512)
Advances	77,214
Encumbrances	(14,045,758)
Increase in Fair Value of Investments - 2015	245,941
Increase in Fair Value of Investments - 2016	(899,726)
Unrecorded Cash - Fiscal Year 2015	(224,185)
Excess of revenues under expenditures for Uniform School Supplies Fund	11,775
Excess of revenues over expenditures for Public School Support Fund	(208,850)
Excess of revenues under expenditures for Other Grants-General Fund	280,250
Excess of revenues over expenditures for Lost/Replacement Books Fund	(1,741)
Budget Basis	<u><u>(\$19,362,081)</u></u>

NOTE 6 – DEPOSITS AND INVESTMENTS

Monies held by the School District are classified by State Statute into three categories.

Active deposits are public deposits determined to be necessary to meet current demands upon the School District treasury. Active monies must be maintained either as cash in the School District Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Board of Education has identified as not required for use within the current five-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including passbook accounts.

Interim monies held by the School District can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);

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7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

Deposits:

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$80,109,171 of the School District's pooled bank balances of \$81,453,668 were exposed to custodial credit risk because they were uninsured and collateralized with securities held by the pledging financial institution. Also, at fiscal year-end, \$4,183,439 of the School District's Classroom Facilities Capital Projects Fund's specific balance of \$4,220,930 was exposed to custodial credit risk because they were uninsured and collateralized with securities held by the pledging financial institution.

The School District's policy is to deposit monies with financial institutions that are able to abide by the laws governing insurance and the collateral of public funds. Ohio law requires that deposits either be insured or protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

Investments: As of June 30, 2016, the School District had the following investments. All investments, except those relating to the Ohio School Facilities Commission Project and the School District's local share of the project, are in an internal investment pool.

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Measurement/Investment	Measurement Amount	Maturity	S&P's/ Moody's Rating	Percent of Total Investments
Net Asset Value per Share:				
STAROhio	\$66,741,899	Less than one year	AAAm	24.04%
Amortized Cost:				
Abbey National Treasury Discount Commercial Paper	7,975,600	Less than one year	N/A	N/A
Bank Tokyo Mitsubishi Discount Commercial Paper	15,713,075	Less than one year	N/A	5.66%
Credit Agricole Corporation Discount Commercial Paper	4,960,700	Less than one year	N/A	N/A
J.P. Morgan Securities Discount Commercial Paper	18,312,675	Less than one year	N/A	6.59%
Toyota Motor Credit Company Discount Commercial Paper	10,353,400	Less than one year	N/A	N/A
UBS Finance Discount Commercial Paper	1,028,867	Less than one year	N/A	N/A
Fair Value:				
Negotiable Certificates of Deposit	20,494,044	Less than four years	N/A	7.38%
Federal Farm Credit Bank Bonds	6,943,004	Less than five years	Aaa	N/A
Federal Farm Credit Bank Consolidation Bonds	3,257,756	Less than four years	Aaa	N/A
Federal Home Loan Bank Bonds	19,007,489	Less than five years	Aaa	6.84%
Federal Home Loan Bank Consolidation Bonds	4,004,180	Less than one year	Aaa	N/A
Federal Home Loan Mortgage Corporation Bonds	53,012,872	Less than five years	Aaa	19.09%
Federal National Mortgage Association Bonds	40,564,110	Less than five years	Aaa	14.61%
U.S. Treasury Notes	5,314,675	Less than three years	Aaa	N/A
Total	<u>\$277,684,346</u>			

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the School District's recurring fair value measurements as of June 30, 2016. All of the School District's investments measured at fair value are valued using quoted market prices (Level 1 inputs).

Interest Rate Risk: As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District attempts, to the extent possible, to match investments with anticipated cash flow requirements. Unless matched to a specific obligation or debt of the School District, the School District will not directly invest in securities maturing more than five years from the date of investment. The School District does not have a formal policy regarding interest rate risk.

Credit Risk: The Standard and Poor's or Moody's rating of the School District's investments is listed in the table above. STAR Ohio is permitted by Ohio Revised Code Section 135.45. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The Abbey National Treasury, Bank Tokyo Mitsubishi, Credit Agricole Corporation, J.P. Morgan Securities, Toyota Motor Credit, and UBS Finance Discount Commercial Paper are rated A1+/P1 by Moody's and Standard and Poor's. The School

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District's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. The fair value of the School District's position in the pool is the same as the value of the pool shares. The School District's negotiable CDs are covered by FDIC.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the School District's securities are either insured and registered in the name of the School District or at least registered in the name of the School District. The School District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

Concentration of Credit Risk: The School District's investment policy places no limit on the amount it may invest in any one issuer. The percentage that each investment represents of the total investments is listed in the table preceding.

In addition, the School District has investments in the amount of \$3,288,325 being held by Huntington Bank. These investments are restricted in their use for debt payment of the 2011 School Improvement Bonds.

NOTE 7 – PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the School District's fiscal year runs from July through June. First half tax collections are received by the School District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2016 represents collections of calendar year 2015 taxes. Real property taxes received in calendar year 2016 were levied after April 1, 2015, on the assessed value listed as of January 1, 2015, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2016 represents collections of calendar year 2015 taxes. Public utility real and tangible personal property taxes received in calendar year 2016 became a lien December 31, 2014, were levied after April 1, 2015, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

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The Franklin County Treasurer collects property taxes on behalf of all governments in the County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2016, are available to finance fiscal year 2016 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property taxes that are measurable as of June 30, 2016, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit of deferred inflows – property taxes.

The amount available as an advance at June 30, 2016, was \$176,485,803 and is recognized as revenue: \$158,990,333 in the General Fund, \$15,906,097 in the Debt Service Fund and \$1,589,373 in the Classroom Facilities Maintenance Special Revenue Fund. The amount available as an advance at June 30, 2015, was \$162,780,626 and is recognized as revenue: \$146,643,783 in the General Fund, \$14,670,894 in the Debt Service Fund and \$1,465,949 in the Classroom Facilities Maintenance Special Revenue Fund.

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis, the revenue has been reported as deferred inflows of resources – unavailable revenue.

The assessed values upon which fiscal year 2016 taxes were collected are:

	2015 Second- Half Collections		2016 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$8,547,935,620	96.77%	\$8,580,768,730	96.44%
Public Utility Personal	285,198,030	3.23%	316,698,800	3.56%
Total Assessed Value	<u>\$8,833,133,650</u>	<u>100.00%</u>	<u>\$8,897,467,530</u>	<u>100.00%</u>

Tax rate per \$1,000 of
assessed valuation

\$76.10

\$75.90

Payments in Lieu of Taxes

The School District is party to Tax Increment Financing (TIF) agreements. Municipalities, townships, and counties can enter into TIF agreements which lock in real property at its unimproved value for up to 30 years in a defined TIF district. Some TIF agreements also require the TIF government to allocate service payments to school districts and other governments to help offset the property taxes these governments would have received had the improvements to real property not been exempted. The service payments that the School District receives as part of TIF agreements are presented on the financial statements as Payments in Lieu of Taxes.

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Notes to the Basic Financial Statements
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NOTE 8 – RECEIVABLES

Receivables at June 30, 2016, consisted of property taxes, payments in lieu of taxes, accounts, intergovernmental grants, accrued interest, and interfund. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds with the exception of the Ohio School Facilities Commission Grant monies and property taxes. Ohio School Facilities Commission Grant monies will be collected over the life of the construction of new facilities. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
<u>Governmental Activities:</u>	
Ohio School Facilities Commission	
Accelerated Urban Assistance Program	\$510,512
Title I	14,727,449
Title I - School Improvement, Stimulus A Grant	2,753,543
Title II-A, Improving Teacher Quality	3,449,238
Title III, LEP Grant	800,940
Title I, School Improvement Stimulus G Grant	2,236,570
Carl D. Perkins Grant	460,909
Special Education, Part B - IDEA Grant	3,334,771
McKinney Vento Homeless Grant	99,256
Early Childhood Special Education, IDEA Grant	96,689
Food Service Reimbursements	99,758
Charges/reimbursements from other governmental entities	1,470,808
EL/Civics Grant	18,137
Early Childhood Education Grant	667,820
Alternative Challenge Grant	55,647
JAVITS Grant	6,367
Team Nutrition Grant	6,050
School Psychology Interns Grant	4,898
Parent Mentor Grant	4,547
Ohio EPA School Bus Retrofit Grant	151,082
Total Intergovernmental Receivables	<u><u>\$30,954,991</u></u>

In prior fiscal years, the School District was awarded grants in the amount of \$185,139,980 from the Ohio School Facilities Commission Accelerated Urban Assistance Program for the construction of new facilities.

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Notes to the Basic Financial Statements
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NOTE 9 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2016, was as follows:

	Balance at 6/30/15	Additions	Deductions	Balance at 6/30/16
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$31,356,026	\$0	(\$220,017)	\$31,136,009
Construction in Progress	87,436,636	33,731,777	(2,628,443)	118,539,970
Total Capital Assets Not Being Depreciated	118,792,662	33,731,777	(2,848,460)	149,675,979
Capital Assets Being Depreciated:				
Land Improvements	16,236,973	51,391	(54,250)	16,234,114
Buildings and Improvements	850,882,593	2,122,816	(1,326,974)	851,678,435
Furniture and Equipment	27,146,621	408,281	(471,177)	27,083,725
Vehicles	66,995,211	420,014	(168,557)	67,246,668
Total Capital Assets Being Depreciated	961,261,398	3,002,502	(2,020,958)	962,242,942
Less Accumulated Depreciation:				
Land Improvements	(13,612,199)	(200,144)	54,250	(13,758,093)
Building and Improvements	(326,770,825)	(14,440,354)	1,326,973	(339,884,206)
Furniture and Equipment	(23,630,749)	(954,679)	459,645	(24,125,783)
Vehicles	(27,581,772)	(3,998,269)	144,474	(31,435,567)
Total Accumulated Depreciation	(391,595,545)	(19,593,446) *	1,985,342	(409,203,649)
Total Capital Assets Being Depreciated, Net	569,665,853	(16,590,944)	(35,616)	553,039,293
Governmental Activities Capital Assets, Net	\$688,458,515	\$17,140,833	(\$2,884,076)	\$702,715,272

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*Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$12,571,082
Special	42,634
Vocational	1,890,711
Adult/Continuing	1,764
Support Services:	
Pupils	24,566
Instructional Staff	32,417
Administration	431,106
Business	10,274
Operation and Maintenance of Plant	191,523
Pupil Transportation	4,076,562
Central	114,845
Operation of Non-Instructional Services	37,046
Extracurricular Activities	168,916
Total Depreciation Expense	<u>\$19,593,446</u>

NOTE 10 – RISK MANAGEMENT

Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles, general liability, boiler and machinery, and builder's risk. Settled claims have not exceeded the coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

Employee Health Care Benefits

The School District is self-insured for employee health care benefits, including prescription drug coverage, for all of its employees. The health care benefits program is currently administered by Medical Mutual of Ohio, which provides claims review and processing services. The prescription drug coverage is administered by Express Scripts.

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The liability for unpaid claims of \$11,529,917 reported in the Health Self-Insurance Fund at June 30, 2016, is based on the requirements of GASB Statement No. 10, “*Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*,” as amended by GASB Statement No. 30, “*Risk Management Omnibus*,” which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

Employees choosing the Medical Mutual Select and Medical Mutual Choice have an unlimited lifetime benefit. The School District does not purchase stop loss coverage and is, therefore, responsible for all claims within the plans’ limits.

Changes in claims activity for employee health care benefits for the past two fiscal years are as follows:

	Balance at Beginning of Fiscal Year	Current Fiscal Year Claims	Claims Payments	Balance at End of Fiscal Year
2015	\$8,936,000	\$115,046,005	\$113,378,005	\$10,604,000
2016	10,604,000	120,682,388	119,756,471	11,529,917

Ohio Bureau of Workers’ Compensation Retrospective Rating Program

The School District participates in the Ohio Bureau of Workers’ Compensation (the “Bureau”) Retrospective Rating Program. Under the retrospective rating program, the School District assumes a portion of the risk in return for a reduction in current premiums. Current limits for claims incurred in calendar year 2015 are \$200,000 per claim and 150 percent of the annual premium in the aggregate. Estimates of claim liabilities based on actuarial methods, for incurred claims as calculated by the Bureau for the cumulative retrospective rating period January 1, 2005, through December 31, 2016, total \$7,895,681 and are recorded in addition to an estimate for incurred but not reported (IBNR) claims totaling \$2,302,991 in the government-wide financial statements. The Workers’ Compensation Fund pays the workers’ compensation claims and then charges a percentage based upon historical information to each of the respective funds in the same year that the salaries are paid. The liability for the Workers’ Compensation Retrospective Rating Program is included within long-term liabilities in the Statement of Net Position for \$10,198,672.

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The amounts reported in the government-wide financial statements at June 30, 2016, are based on the requirements of GASB Statement No. 10, “Accounting and Financial Reporting for Risk Financing and Related Insurance Issues,” as amended by GASB Statement No. 30, “Risk Management Omnibus,” which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. This estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Settled claims have not exceeded the coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

Changes in claims activity for the Workers’ Compensation Retrospective Rating Program for the past two fiscal years are as follows:

	Balance at Beginning of Fiscal Year	Current Fiscal Year Claims	Claims Payments	Balance at End of Fiscal Year
2015	\$11,248,591	\$3,377,716	\$3,278,820	\$11,347,487
2016	11,347,487	4,762,927	5,911,742	10,198,672

NOTE 11 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

The net pension liability reported on the Statement of Net Position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the School District’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan’s fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the School District’s obligation for this liability to annually required payments. The School District cannot control benefit terms or the manner in which pensions are financed; however, the School District does receive the benefit of employees’ services in exchange for compensation including pension.

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GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description - School Employees Retirement System (SERS)

Plan Description – School District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS' fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Any age with 30 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

* Members with 25 years of service credit as of August 1, 2017, will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

One year after an effective benefit date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

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Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2016, the allocation to pension, death benefits, and Medicare B was 14 percent. No allocation was made to the Health Care Fund.

The School District's contractually required contribution to SERS was \$15,790,452 for fiscal year 2016.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – School District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple-employer public employee retirement system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at www.strsoh.org.

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. With certain exceptions, the basic benefit is increased each year by two percent of the original base benefit. For members retiring August 1, 2013, or later, the first two percent is paid on the fifth anniversary of the retirement benefit. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 25 years of service, or 30 years of service regardless of age. Age and service requirements for retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five year of service on August 1, 2026.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

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The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 11 percent of the 12 percent member rate goes to the DC Plan and 1 percent goes to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of services. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2016, plan members were required to contribute 13 percent of their annual covered salary. Effective July 1, 2016, the statutory maximum employee contribution rate was increased one percent to 14 percent. The School District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2016 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was \$44,439,416 for fiscal year 2016. Of this amount \$7,009,850 is reported as an intergovernmental payable.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

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	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability Prior Measurement Date	3.88513500%	3.01117620%	
Proportion of the Net Pension Liability Current Measurement Date	<u>3.74208510%</u>	<u>2.88377482%</u>	
Change in Proportionate Share	<u>-0.14304990%</u>	<u>-0.12740138%</u>	
Proportionate Share of the Net Pension Liability	\$213,527,003	\$796,991,010	\$1,010,518,013
Pension Expense	\$11,521,714	\$28,844,001	\$40,365,715

At June 30, 2016, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$3,438,178	\$36,332,732	\$39,770,910
School District contributions subsequent to the measurement date	<u>15,790,452</u>	<u>44,439,416</u>	<u>60,229,868</u>
Total Deferred Outflows of Resources	<u>\$19,228,630</u>	<u>\$80,772,148</u>	<u>\$100,000,778</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$7,074,843	\$57,318,721	\$64,393,564
Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>6,300,156</u>	<u>29,634,822</u>	<u>35,934,978</u>
Total Deferred Inflows of Resources	<u>\$13,374,999</u>	<u>\$86,953,543</u>	<u>\$100,328,542</u>

\$60,229,868 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2017	(\$4,582,079)	(\$20,343,646)	(\$24,925,725)
2018	(4,582,079)	(20,343,646)	(24,925,725)
2019	(4,598,361)	(20,343,646)	(24,942,007)
2020	<u>3,825,698</u>	<u>10,410,127</u>	<u>14,235,825</u>
Total	<u>(\$9,936,821)</u>	<u>(\$50,620,811)</u>	<u>(\$60,557,632)</u>

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Actuarial Assumptions - SERS

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2015, are presented below:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation	4.00 percent to 22 percent
COLA or Ad Hoc COLA	3 percent
Investment Rate of Return	7.75 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal

For post-retirement mortality, the table used in evaluating allowances to be paid is the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables are used for the period after disability retirement.

The most recent experience study was completed June 30, 2010.

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The long-term return expectation for the Pension Plan Investments has been determined using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalanced uncorrelated asset classes.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	1.00 %	0.00 %
US Stocks	22.50	5.00
Non-US Stocks	22.50	5.50
Fixed Income	19.00	1.50
Private Equity	10.00	10.00
Real Assets	10.00	5.00
Multi-Asset Strategies	15.00	7.50
Total	100.00 %	

Discount Rate The total pension liability was calculated using the discount rate of 7.75 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.75 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.75 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.75 percent), or one percentage point higher (8.75 percent) than the current rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$296,085,224	\$213,527,003	\$144,006,174

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Actuarial Assumptions - STRS

The total pension liability in the June 30, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Projected salary increases	2.75 percent at age 70 to 12.25 percent at age 20
Investment Rate of Return	7.75 percent, net of investment expenses
Cost-of-Living Adjustments (COLA)	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA paid on fifth anniversary of retirement date.

Mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males' ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89 and not set back from age 90 and above.

Actuarial assumptions used in the June 30, 2015, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

STRS' investment consultant develops best estimates for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>10 Year Expected Nominal Rate of Return *</u>
Domestic Equity	31.00 %	8.00 %
International Equity	26.00	7.85
Alternatives	14.00	8.00
Fixed Income	18.00	3.75
Real Estate	10.00	6.75
Liquidity Reserves	<u>1.00</u>	3.00
Total	<u>100.00 %</u>	

* 10 year annualized geometric nominal returns include the real rate of return and inflation of 2.5 percent.

Discount Rate The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2015. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30,

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2015. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2015.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.75 percent, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.75 percent) or one-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$1,107,080,634	\$796,991,010	\$534,764,002

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2016, one member of the Board of Education has elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 12 – POSTEMPLOYMENT BENEFITS

School Employees Retirement System

Health Care Plan Description - The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 45 purposes, this plan is considered a cost-sharing, multiple-employer, defined benefit other postemployment benefit (OPEB) plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Health care is financed through a combination of employer contributions and retiree premiums, copays and deductibles on covered health care expenses, investment returns, and any funds received as a result of SERS' participation in Medicare programs. Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies

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depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required basic benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. For fiscal year 2016, no allocation of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. For fiscal year 2016, this amount was \$23,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2016, the School District's surcharge obligation was \$898,585.

The School District's contributions for health care for the fiscal years ended June 30, 2016, 2015, and 2014 were \$0, \$1,641,524, and \$871,159, respectively. The full amount has been contributed for all three fiscal years.

State Teachers Retirement System of Ohio

Plan Description – The State Teachers Retirement System of Ohio (STRS Ohio) administers a cost-sharing multiple-employer defined benefit Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Ohio law authorizes STRS Ohio to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For the fiscal years ended June 30, 2016 and June 30, 2015, STRS Ohio did not allocate any employer contributions to post-employment health care. For the fiscal year ended June 30, 2014, one percent of covered payroll was allocated to post-employment health care. The School District's contributions for health care for the fiscal years ended June 30, 2016, 2015, and 2014 were \$0, \$0, and \$3,168,904, respectively. The full amount has been contributed for all three fiscal years.

NOTE 13 – EMPLOYEE BENEFITS

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Eligible classified employees and administrators earn 10 to 25 days

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of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Teachers, classified employees, and administrators earn sick leave at the rate of one and one-half days per month. Sick leave may be accumulated without limit for all employees. Upon retirement, payment is made for accumulated, unused sick leave up to a maximum number of days, depending upon length of service and the negotiated contract.

Insurance

The School District is self-insured for employee healthcare benefits for all its employees. Employees are provided with life insurance through Metlife Insurance Company, dental insurance through Delta Dental Plan of Ohio, and vision insurance through Vision Service Plan (VSP).

Deferred Compensation

School District employees may participate in the Ohio Public Employees Deferred Compensation Plan, NEA Value Builders, MetLife, AXA Equitable, ING, and Great American Life plans. These plans were created in accordance with Internal Revenue Code Section 457. School District employees are also permitted to participate in the 403b plans offered by many Board approved vendors. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

NOTE 14 – LEASES – LESSEE DISCLOSURE

During a prior fiscal year, the School District entered into noncancelable operating leases for the use of copiers. The lease agreements provide for a purchase of the copiers at fair market value at the end of the lease term. Operating lease payments are reported as function expenditures in governmental funds and on budgetary statements. Total operating lease payments for fiscal year 2016 totaled \$321,005 in the General Fund.

During fiscal year 2016, the School District entered into two operating leases for the use of copiers. The lease agreements provide for a purchase of the copiers at fair market value at the end of the lease term. Operating lease payments are reported as function expenditures in governmental funds and on budgetary statements. No payment was made in fiscal year 2016.

The following is a schedule of the future minimum lease payments:

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Fiscal Year Ending June 30,	Total Payments
2017	\$397,493
2018	411,816
2019	411,816
2020	411,816
2021	411,816
2022	94,574
Total	<u>\$2,139,331</u>

NOTE 15 – LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during the fiscal year 2016 were as follows:

	Amounts Outstanding 6/30/15	Additions	Deductions	Amounts Outstanding 6/30/16	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2006 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%					
Serial Bonds	\$21,885,000	\$0	\$11,025,000	\$10,860,000	\$10,860,000
Term Bonds	64,300,000	0	0	64,300,000	0
Capital Appreciation Bonds	4,084,897	0	0	4,084,897	0
Accretion on Capital					
Appreciation Bonds	7,560,577	1,504,173	0	9,064,750	0
Unamortized Premium	6,855,261	0	380,848	6,474,413	0
2007 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%					
Serial Bonds	1,190,000	0	595,000	595,000	290,000
Unamortized Premium	12,829	0	6,013	6,816	0
2008 School Facilities Construction and Improvement Bonds 3.0% to 5.0%					
Serial Bonds	1,820,000	0	585,000	1,235,000	605,000
Capital Appreciation Bonds	419,998	0	0	419,998	0
Accretion on Capital					
Appreciation Bonds	425,294	96,379	0	521,673	0
Unamortized Premium	\$24,241	\$0	\$4,848	\$19,393	\$0

(continued)

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	Amounts Outstanding 6/30/15	Additions	Deductions	Amounts Outstanding 6/30/16	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2009A School Facilities					
Construction and Improvement					
Bonds - 3.0% to 5.0%					
Serial Bonds	\$12,770,000	\$0	\$3,480,000	\$9,290,000	\$1,975,000
Term Bonds	31,225,000	0	31,225,000	0	0
Unamortized Premium	1,310,456	0	1,034,273	276,183	0
2009B School Facilities					
Construction and Improvement					
Bonds - 2.0% to 5.0%					
Serial Bonds	24,295,000	0	16,130,000	8,165,000	1,915,000
Capital Appreciation Bonds	1,154,987	0	0	1,154,987	0
Accretion on Capital					
Appreciation Bonds	504,097	109,498	0	613,595	0
Unamortized Premium	1,826,625	0	1,141,041	685,584	0
2011 School Improvement					
Bonds - 5.56%	9,865,000	0	0	9,865,000	0
2011 School Facilities Construction and					
Improvement Bonds - 2.5% to 5.0%					
Serial Bonds	4,645,000	0	520,000	4,125,000	535,000
Term Bonds	9,175,000	0	1,370,000	7,805,000	0
Unamortized Premium	328,269	0	45,806	282,463	0
2012 School Facilities Construction and					
Improvement Refunding					
Bonds - 2.5% to 5.0%					
Serial Bonds	6,615,000	0	1,525,000	5,090,000	2,295,000
Term Bonds	2,210,000	0	0	2,210,000	0
Unamortized Premium	788,748	0	57,018	731,730	0
2013 General Obligation School Bus					
Acquisition Bonds - 1.0% to 4.0%					
Serial Bonds	22,870,000	0	2,370,000	20,500,000	2,325,000
Unamortized Premium	1,088,099	0	136,012	952,087	0
2014 Various Purpose Refunding Bonds,					
Series 2014A - 2.0% to 5.0%					
Serial Bonds	50,340,000	0	0	50,340,000	0
Unamortized Premium	\$9,133,396	\$0	\$521,908	\$8,611,488	\$0

(continued)

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	Amounts Outstanding 6/30/15	Additions	Deductions	Amounts Outstanding 6/30/16	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014B 2.006% to 5.00%					
Serial Bonds	\$98,600,000	\$0	\$0	\$98,600,000	\$0
Unamortized Premium	10,678,058	0	1,124,006	9,554,052	0
2014 School Facilities Construction and Improvement Refunding Bonds Series 2014 1.00% to 4.00%					
Serial Bonds	11,385,000	0	10,000	11,375,000	10,000
Term Bonds	3,470,000	0	0	3,470,000	0
Capital Appreciation Bonds	5,000	0	0	5,000	0
Accretion on Capital Appreciation Bonds	7,369	0	0	7,369	0
Unamortized Premium	481,608	0	26,033	455,575	0
2015 School Facilities Construction and Improvement Refunding Bonds .841% to 4.75%					
Serial Bonds	69,130,000	0	0	69,130,000	545,000
Unamortized Premium	4,915,304	0	412,473	4,502,831	0
2016 Various Purpose Refunding Bonds, Series 2016B 3.00% to 5.00%					
Serial Bonds	0	46,460,000	0	46,460,000	0
Unamortized Premium	0	8,627,054	239,641	8,387,413	0
Total General Obligation Bonds	<u>497,395,113</u>	<u>56,797,104</u>	<u>73,964,920</u>	<u>480,227,297</u>	<u>21,355,000</u>
Net Pension Liability:					
STRS	732,422,262	64,568,748	0	796,991,010	0
SERS	196,624,470	16,902,533	0	213,527,003	0
Total Net Pension Liability	<u>929,046,732</u>	<u>81,471,281</u>	<u>0</u>	<u>1,010,518,013</u>	<u>0</u>
Compensated Absences	46,313,175	13,883,315	7,073,079	53,123,411	7,016,990
Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims	<u>11,347,487</u>	<u>4,762,927</u>	<u>5,911,742</u>	<u>10,198,672</u>	<u>3,696,232</u>
Total Governmental Activities Long-Term Obligations	<u>\$1,484,102,507</u>	<u>\$156,914,627</u>	<u>\$86,949,741</u>	<u>\$1,554,067,393</u>	<u>\$32,068,222</u>

2006 School Facilities Construction and Improvement Refunding Bonds

On October 11, 2006, the School District issued \$282,864,897 of general obligation bonds. The bond issue included serial, term and capital appreciation bonds in the amounts of \$214,480,000, \$64,300,000 and \$4,084,897, respectively. The bonds refunded \$156,105,000 of outstanding 2003 School Facilities Construction and Improvement Bonds and \$134,085,000 of outstanding 2004 School Facilities Construction and Improvement Bonds. The bonds were issued for a 26 year period with final maturity at December 1, 2032.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

The capital appreciation bonds, issued at \$4,084,897, are not subject to prior redemption. The fiscal year 2016 accretion amount was \$1,504,173. The capital appreciation bonds will mature December 1, 2027, 2028, and 2029 as follows:

<u>Year</u>	<u>Maturity Amount</u>
2027	\$21,670,000
2028	21,675,000
2029	15,470,000

2007 School Facilities Construction and Improvement Refunding Bonds

On November 29, 2007, the School District issued \$6,895,000 in general obligation bonds for the purpose of paying off a portion of the July 24, 2007, bond anticipation notes and to advance refund \$6,705,000 of the 2001 Linden Elementary School Construction Bonds. The bond issue included serial and term bonds, in the amount of \$5,065,000 and \$1,830,000, respectively. The bonds were issued for a 21 year period, with final maturity in December 2028.

2008 School Facilities Construction and Improvement Bonds

On December 9, 2008, the School District issued \$16,999,998 in general obligation bonds for the purpose of paying off the remaining portion of the December 13, 2007, bond anticipation notes. The bond issue included serial, term and capital appreciation bonds, in the amount of \$8,575,000, \$8,005,000, and \$419,998, respectively. The bonds were issued for a 24 year period with final maturity at December 1, 2032.

The capital appreciation bonds, issued at \$419,998, are not subject to prior redemption. The fiscal year 2016 accretion amount was \$96,379. The capital appreciation bonds will mature December 1, 2018 and 2019 as follows:

<u>Year</u>	<u>Maturity Amount</u>
2018	\$650,000
2019	650,000

2009 School Facilities Construction and Improvement Bonds Series A

On May 20, 2009, the School District issued \$72,890,000 in Series A general obligation bonds for the purpose of paying off the December 2008 and February 2009 bond anticipation notes at their maturity. The bond issue included serial and term bonds, in the amounts of \$41,665,000 and \$31,225,000, respectively. The bonds were issued for a 24 year period with first maturity at December 1, 2011, and final maturity at December 1, 2033.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

2009 School Facilities Construction and Improvement Bonds Series B

On September 18, 2009, the School District issued \$41,999,987 in Series B general obligation bonds for the purpose of paying off a portion of the March 2009 bond anticipation notes at their maturity. The bond issue included serial and capital appreciation bonds, in the amounts of \$40,845,000 and \$1,154,987, respectively. The bonds were issued for a 20 year period with first maturity at December 1, 2011, and final maturity at December 1, 2029.

The capital appreciation bonds, issued at \$1,154,987, are not subject to prior redemption. The fiscal year 2016 accretion amount was \$109,498. The capital appreciation bonds will mature December 1, 2018, in the amount of \$2,075,000.

2011 School Improvement Bonds

On May 1, 2011, the School District issued \$9,865,000 in School Improvement Bonds, Series 2011 (Taxable Qualified School Construction Bonds), for the purpose of paying part of the cost of renovating, remodeling, and improving Stewart Elementary School and acquiring land together with equipment, furnishings, landscaping, and other site improvements. The bonds were issued for a 15 year period. The School District has elected to make annual payments into a sinking fund account with the first payment due on December 1, 2011, and the final payment due on December 1, 2025. On a budgetary basis, the payments to the sinking fund are reflected as debt service principal expenditures. However, on a GAAP basis, the sinking fund balance of \$3,288,325 is reflected on the School District's statements of financial position. The remaining sinking fund payments are as follows:

<u>Fiscal Year</u>	<u>Sinking Fund Payments</u>
2017	\$657,665
2018	657,665
2019	657,665
2020	657,665
2021	657,665
2022-2026	3,288,350
	<u>\$6,576,675</u>

2011 School Facilities Construction and Improvement Bonds

On November 30, 2011, the School District issued \$14,810,000 in general obligation bonds for the purpose of paying off a portion of the December 2010 bond anticipation notes issued for the purpose of paying part of the cost of renovating, remodeling, and acquiring land together with equipment, furnishings, landscaping, and other site improvements. The bond issue included serial and term bonds, in the amounts of \$5,635,000 and \$9,175,000, respectively. The bonds were issued for a 22 year period with first maturity at December 1, 2013, and final maturity at December 1, 2033.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

2012 School Facilities Construction and Improvement Refunding Bonds

On April 19, 2012, the School District issued \$11,255,000 of general obligation bonds. The bond issue included serial and term bonds in the amounts of \$9,045,000 and \$2,210,000, respectively. The bonds refunded \$11,360,000 of outstanding 2003 School Facilities Construction and Improvement Bonds. The bonds were issued for a 17 year period with final maturity on December 1, 2028.

2013 General Obligation School Bus Acquisition Bonds

On June 25, 2013, the School District issued \$26,150,000 in general obligation bonds for the purpose of acquiring school buses and other equipment used in transporting pupils. The bonds were issued for a 10 year period with first maturity at December 1, 2014, and final maturity at December 1, 2023.

2014 Various Purpose Refunding Bonds

On December 10, 2014 the School District issued \$50,340,000 in Series A various purpose refunding bonds in order to refund a portion of the 2007, 2008, and two of the 2009 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2032.

2014 School Facilities Construction and Improvement Refunding Bonds

On December 10, 2014 the School District issued \$98,600,000 in Series B school facilities construction and improvement refunding bonds in order to refund a portion of the 2006 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2024.

2014 School Facilities Construction and Improvement Refunding Bonds

On August 13, 2014 the School District issued \$14,970,000 in school facilities construction and improvement refunding bonds in order to refund a portion of the 2009 school facilities construction and improvement bonds in order to take advantage of lower interest rates. The bond issue included serial, term and capital appreciation bonds in the amounts of \$11,495,000, \$3,470,000 and \$5,000, respectively. These bonds will mature in December 2031.

The capital appreciation bonds, issued at \$5,000, are not subject to prior redemption. The capital appreciation bonds will mature December 1, 2030 at \$285,000.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

2015 School Facilities Construction and Improvement Refunding Bonds

On May 21, 2015 the School District issued \$69,130,000 in school facilities construction and improvement refunding bonds in order to refund a portion of the 2006 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2026.

2016 Various Purpose Refunding Bonds

On April 6, 2016 the School District issued \$46,460,000 in Series B various purpose refunding bonds in order to refund a portion of the 2007, a portion of the 2009A, a portion of the 2009B, and a portion of the 2011 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds are paid from the Debt Service Fund and will mature on December 1, 2033. As a result, \$315,000 of the 2007, \$33,050,000 of the 2009A, \$14,270,000 of the 2009B, and \$1,370,000 of the 2011 school facilities construction and improvement bonds are considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements. The School District decreased its total debt service payments by \$3,852,410 as a result of the refunding. The School District also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$2,939,472, but incurred an accounting loss of \$4,379,299 (difference between reacquisition price and net carrying amount of the old debt), which is shown in the following table:

School Facilities Construction and Improvement Refunding Bonds	2007	2009A	2009B
Refunded Bonds Outstanding at 6/30/15	\$595,000	\$34,705,000	\$16,130,000
Premium on Refunded Bonds at 6/30/15	6,013	1,034,273	1,141,041
Total Refunded Bonds Outstanding at 6/30/15	601,013	35,739,273	17,271,041
Principal Payment Prior to Refunding	(280,000)	(1,655,000)	(1,860,000)
Amortization of Premium Prior to Refunding	(2,405)	(51,728)	(91,331)
Payment to Refunded Bond Escrow Agent - Debt Service	-	-	-
Payment to Refunded Bond Escrow Agent - Other Financing Use	-	-	-
2016 Various Purpose Refunding Bonds Accounting Loss	-	-	-
School Facilities Construction and Improvement Refunding Bonds	2011	Total	
Refunded Bonds Outstanding at 6/30/15	\$1,890,000	\$53,320,000	
Premium on Refunded Bonds at 6/30/15	45,806	2,227,133	
Total Refunded Bonds Outstanding at 6/30/15	1,935,806	55,547,133	
Principal Payment Prior to Refunding	(520,000)	(4,315,000)	
Amortization of Premium Prior to Refunding	(13,369)	(158,833)	
Payment to Refunded Bond Escrow Agent - Debt Service	-	(791,055)	
Payment to Refunded Bond Escrow Agent - Other Financing Use	-	(54,661,544)	
2016 Various Purpose Refunding Bonds Accounting Loss	-	<u><u>(\$4,379,299)</u></u>	

The bonds were sold at a premium of \$8,627,054.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

Principal and interest requirements to retire the School District's outstanding debt at June 30, 2016, are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			
	Serial/Term Bonds		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
2017	\$21,355,000	\$29,932,643	\$0	\$0
2018	22,275,000	21,687,088	0	0
2019	20,630,000	21,133,776	1,376,312	1,348,688
2020	23,455,000	20,575,196	198,673	451,327
2021	24,675,000	18,155,269	0	0
2022-2026	145,290,000	65,607,797	0	0
2027-2031	98,220,000	29,631,522	4,089,897	55,010,103
2032-2034	67,515,000	3,867,188	0	0
Totals	<u>\$423,415,000</u>	<u>\$210,590,479</u>	<u>\$5,664,882</u>	<u>\$56,810,118</u>

All general obligation bonds will be retired from the Debt Service Fund with property tax revenues. The School District pays obligations related to employee compensation from the fund benefitting from their service. For additional information related to the net pension liability see Note 11.

Compensated absences will be paid from the General Fund, the Food Service, Adult Education, WCBE, Latchkey, Classroom Facilities Maintenance, Auxiliary Services, Public School Preschool, Miscellaneous State Grants, Adult Basic Education, Special Education Part B – IDEA, Vocational Education, Title I - School Improvement Stimulus A, Title I – School Improvement Stimulus G, Title III – Limited English Proficiency, Title I, Early Childhood Special Education, and Improving Teacher Quality – Title II-A Special Revenue Funds, the Building Capital Projects Fund, and the Self Insurance Internal Service Fund. The Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims Payable will be paid from the Workers' Compensation Internal Service Fund.

The School District's overall legal debt margin was \$414,283,549 with an unvoted debt margin of \$8,897,468 and an Energy Conservation debt margin of \$80,077,208 at June 30, 2016.

As of June 30, 2016, \$6,538,934 of the debt proceeds were unexpended.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

NOTE 16 – PRIOR YEAR DEFEASANCE OF BONDS

The School District has defeased various bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included on the School District's financial statements. As of June 30, 2016, the bonds listed below were unmatured and unpaid.

Refunded Bond Issues	Dated	Original Issue	Unmatured and Unpaid at 6/30/16
School Facilities Construction and Improvement Bonds	May 1, 2003	\$200,000,000	\$146,505,000
School Facilities Construction and Improvement Bonds	July 7, 2004	164,000,000	129,455,000
School Facilities Construction and Improvement Refunding Bonds	October 11, 2006	282,864,897	169,525,000
School Facilities Construction and Improvement Bonds	November 29, 2007	6,895,000	4,340,000
School Facilities Construction and Improvement Bonds	December 9, 2008	16,999,998	11,595,000
School Facilities Construction and Improvement Bonds Series 2009A	May 20, 2009	72,890,000	59,150,000
School Facilities Construction and Improvement Bonds Series 2009B	September 18, 2009	41,999,987	24,485,000
School Facilities Construction and Improvement Build America Bonds	September 18, 2009	14,970,000	14,970,000
School Facilities Construction and Improvement Bonds	November 30, 2011	14,810,000	1,370,000

NOTE 17 – INTERFUND ACTIVITY

As of June 30, 2016, the Nonmajor Governmental Funds owed the General Fund \$7,726,522. General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receipt of grant monies. When the monies are finally received, the grant fund will use these restricted monies to reimburse the General Fund for the initial advance. All advances are expected to be repaid within one year.

Transfers made during the fiscal year ended June 30, 2016, were as follows:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

		Transfers From
		<u>General Fund</u>
Transfers To	Debt Service Fund	\$2,581,804
	Nonmajor Governmental Funds	<u>642,800</u>
	Total	<u><u>\$3,224,604</u></u>

Transfers of \$2,581,804 and \$642,800 were made from the General Fund to the Debt Service Fund and Nonmajor Governmental Funds to reallocate monies for debt service payments and to support programs accounted for in other funds.

NOTE 18 – SET-ASIDES

The School District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by fiscal year-end or offset by similarly restricted resources received during the fiscal year must be held in cash at fiscal year-end and carried forward to be used for the same purposes in future fiscal years.

The following cash basis information identifies the change in the fiscal year-end set-aside amounts for capital acquisitions. Disclosure of this information is required by State statute.

	<u>Capital Acquisitions</u>
Set-aside Balance as of June 30, 2015	\$0
Current Fiscal Year Set-aside Requirement	8,422,230
Current Fiscal Year Offsets	(3,912,538)
Qualifying Disbursements	<u>(4,541,938)</u>
Total	<u><u>(\$32,246)</u></u>
Set-aside Balance as of June 30, 2016	<u><u>\$0</u></u>

Although the School District had offsets and qualifying expenditures for capital acquisitions that exceeded the set-aside requirements, these amounts may not be used to reduce the set-aside requirements of future fiscal years and therefore are not presented as being carried forward to the next fiscal year.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

NOTE 19– SIGNIFICANT COMMITMENTS

Contractual Commitments

The School District has been and will continue to undertake a number of new construction projects as part of the Ohio School Facilities Commission Accelerated Urban Assistance Program. The outstanding construction commitments at June 30, 2016, are:

Contractor	Contract Amount	Amount Expended	Balance at 6/30/16
Continental Office Enviroments	\$8,079,011	\$7,717,218	\$361,793
Dunlop & Johnston Inc.	31,556,716	25,076,823	6,479,893
HKI Associates, Inc.	4,694,399	4,495,837	198,562
Miles McClellan Construction	10,956,963	10,768,517	188,446
Robertson Construction	29,074,625	28,991,351	83,274
RW Setterlin Building	89,277,553	86,911,520	2,366,033
Tom Sexton & Associates	3,265,465	3,107,200	158,265
Zimmerman	356,746	0	356,746
Total	<u>\$177,261,478</u>	<u>\$167,068,466</u>	<u>\$10,193,012</u>

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

General Fund	\$14,045,758
Debt Service	8,000
Building Fund	3,138,472
Classroom Facilities Fund	10,241,388
Nonmajor Governmental Funds	7,544,863
Total	<u>\$34,978,481</u>

NOTE 20 – FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016

Fund Balances	General Fund	Debt Service Fund	Building Fund	Classroom Facilities Fund	Nonmajor Governmental Funds	Total
<i>Nonspendable</i>						
Prepays	\$174,694	\$0	\$0	\$0	\$0	\$174,694
Materials and Supplies Inventory	84,886	0	0	0	141,834	226,720
Public School Purposes	0	0	0	0	81,360	81,360
<i>Total Nonspendable</i>	259,580	0	0	0	223,194	482,774
<i>Restricted for</i>						
Debt Service	0	42,591,353	0	0	0	42,591,353
Food Service Operations	0	0	0	0	8,719,323	8,719,323
Adult Education Operations	0	0	0	0	567,097	567,097
Latchkey Program	0	0	0	0	434,499	434,499
District Managed Student Activities	0	0	0	0	1,643,429	1,643,429
State and Local Grants	0	0	0	0	3,753,671	3,753,671
Federal Grants	0	0	0	0	4,878,276	4,878,276
Capital Improvements	0	0	10,263,629	0	77,760	10,341,389
Public School Purposes	0	0	0	0	421,938	421,938
Classroom Facilities	0	0	0	23,534,614	47,924,073	71,458,687
<i>Total Restricted</i>	0	42,591,353	10,263,629	23,534,614	68,420,066	144,809,662
<i>Committed to</i>						
WCBE Operations	0	0	0	0	565,269	565,269
<i>Assigned to</i>						
Fiscal Year 2017 Appropriations	72,687,070	0	0	0	0	72,687,070
Public School Purposes	896,483	0	0	0	0	896,483
Capital Improvements	0	0	0	0	738,225	738,225
Purchases on Order:						
Employee Reimbursement	111,908	0	0	0	0	111,908
Professional & Technical Services	1,281,656	0	0	0	0	1,281,656
Property Services	1,304,124	0	0	0	0	1,304,124
Travel Milage/Meeting Expense	185,963	0	0	0	0	185,963
Communications & Utilities	1,369,673	0	0	0	0	1,369,673
Contracted Craft or Trade Services	128,215	0	0	0	0	128,215
Tuition & Other Similar Payments	127,478	0	0	0	0	127,478
Pupil Transportation	280,901	0	0	0	0	280,901
General Supplies	363,906	0	0	0	0	363,906
Textbooks & Library Books	1,332,152	0	0	0	0	1,332,152
Supplies, Materials for Operation,						
Maintenance and Repair	2,482,907	0	0	0	0	2,482,907
Capital Improvements	1,232,952	0	0	0	0	1,232,952
Dues and Fees	55,785	0	0	0	0	55,785
<i>Total Assigned</i>	83,841,173	0	0	0	738,225	84,579,398
<i>Unassigned (Deficit)</i>	156,564,249	0	0	0	(63,853)	156,500,396
<i>Total Fund Balances</i>	\$240,665,002	\$42,591,353	\$10,263,629	\$23,534,614	\$69,882,901	\$386,937,499

NOTE 21 – CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2016, if applicable, cannot be determined at this time.

School Foundation

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Effective for fiscal year 2015, traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the School District, which can extend past the fiscal year-end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2016 Foundation funding for the school district; therefore, the financial statement impact is not determinable at this time. ODE and management believe this may result in either a receivable to or a liability of the School District.

Litigation

The School District is party to various legal proceedings for damages or injunctive relief. The School District's legal counsel estimates that the potential uninsured claims against the School District resulting from the proceedings would not materially affect the financial statements of the School District.

NOTE 22 – SUBSEQUENT EVENT

On September 15, 2016, the School District issued \$55,130,000 School Facilities Construction and Improvement Forward Refunding Bonds, Series 2016A at an interest rate of 5.00 percent with a final maturity date of December 1, 2032. The bonds were issued for the purpose of currently refunding the 2006 Refunded Bonds.

On November 8, 2016, the citizens of the Columbus City School District passed a 6.92 mill levy for the purpose of facility maintenance and repairs, general operations, and for the repayment of long-term debt.

Columbus City School District
Required Supplementary Information

Columbus City School District
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net Pension Liability
School Employees Retirement System of Ohio
Last Three Fiscal Years (1) *

	<u>2016</u>	<u>2015</u>	<u>2014</u>
School District's Proportion of the Net Pension Liability	3.74208510%	3.88513500%	3.88513500%
School District's Proportionate Share of the Net Pension Liability	\$213,527,003	\$196,624,470	\$231,036,509
School District's Covered-Employee Payroll	\$113,213,807	\$113,452,702	\$105,719,924
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	188.61%	173.31%	218.54%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.16%	71.70%	65.52%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

* Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

Columbus City School District
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net Pension Liability
State Teachers Retirement System of Ohio
Last Three Fiscal Years (1) *

	2016	2015	2014
School District's Proportion of the Net Pension Liability	2.88377482%	3.01117620%	3.01117620%
School District's Proportionate Share of the Net Pension Liability	\$796,991,010	\$732,422,262	\$872,456,607
School District's Covered-Employee Payroll	\$300,744,164	\$290,031,146	\$325,006,046
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	265.01%	252.53%	268.44%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.10%	74.70%	69.30%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

* Amounts presented for each fiscal year were determined as of the School District's measurement date which is the prior fiscal year end.

Columbus City School District
Required Supplementary Information
Schedule of School District Contributions
School Employees Retirement System of Ohio
Last Ten Fiscal Years

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$15,790,452	\$14,921,580	\$15,724,545	\$14,631,637
Contributions in Relation to the Contractually Required Contribution	<u>(15,790,452)</u>	<u>(14,921,580)</u>	<u>(15,724,545)</u>	<u>(14,631,637)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered-Employee Payroll	\$112,788,943	\$113,213,807	\$113,452,702	\$105,719,924
Contributions as a Percentage of Covered-Employee Payroll	14.00%	13.18%	13.86%	13.84%

<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$15,828,160	\$13,646,892	\$18,261,093	\$10,782,441	\$10,973,585	\$10,879,243
<u>(15,828,160)</u>	<u>(13,646,892)</u>	<u>(18,261,093)</u>	<u>(10,782,441)</u>	<u>(10,973,585)</u>	<u>(10,879,243)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$117,681,488	\$108,567,163	\$134,867,746	\$109,577,657	\$111,747,303	\$101,865,571
13.45%	12.57%	13.54%	9.84%	9.82%	10.68%

Columbus City School District
Required Supplementary Information
Schedule of School District Contributions
State Teachers Retirement System of Ohio
Last Ten Fiscal Years

	2016	2015	2014	2013
Contractually Required Contribution	\$44,439,416	\$42,104,183	\$37,704,049	\$42,250,786
Contributions in Relation to the Contractually Required Contribution	(44,439,416)	(42,104,183)	(37,704,049)	(42,250,786)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0
School District Covered-Employee Payroll	\$317,424,400	\$300,744,164	\$290,031,146	\$325,006,046
Contributions as a Percentage of Covered-Employee Payroll	14.00%	14.00%	13.00%	13.00%

2012	2011	2010	2009	2008	2007
\$42,659,001	\$43,939,219	\$43,314,027	\$41,148,707	\$40,398,735	\$39,932,121
(42,659,001)	(43,939,219)	(43,314,027)	(41,148,707)	(40,398,735)	(39,932,121)
\$0	\$0	\$0	\$0	\$0	\$0
\$328,146,162	\$337,993,992	\$333,184,823	\$316,528,515	\$310,759,500	\$307,170,162
13.00%	13.00%	13.00%	13.00%	13.00%	13.00%

COLUMBUS CITY SCHOOL DISTRICT
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Columbus City School District

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following are descriptions of the School District's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Food Service Fund

To account for and report the proceeds from the sale of lunches and grants restricted to the food service operations of the School District.

Library Donation Fund

To account for and report contributions restricted for specific School District programs.

Adult Education Fund

To account for and report the tuition and grants restricted for adult education classes.

Other Grants Fund

To account for and report local grants restricted to expenditures for specified purposes.

WCBE Fund

To account for and report committed donations for the operations and services provided by the School District's FM radio station.

Latchkey Fund

To account for and report fees restricted for after-school care and instructional services to students whose parents are not at home when the student gets out of school.

Classroom Facilities Maintenance Fund

To account for and report property taxes restricted to expenditures for the maintenance and upkeep of classroom facilities.

District Managed Student Activities Fund

To account for and report program fees restricted for student activity programs which have student participation in the activity, but do not have student management of the programs.

Auxiliary Services Fund

To account for and report restricted State grants for services and materials provided to pupils attending non-public schools within the School District.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Post Secondary Vocational Education Fund

To account for and report restricted State grants used to provide opportunities for adults to acquire adequate employment skills.

Public School Preschool Fund

To account for and report State grants restricted to preschool programs for 3 and 4-year-olds.

Data Communication Fund

To account for and report State grants restricted to Ohio Educational Computer Network Connections.

Alternative Schools Fund

To account for and report State grants restricted to alternative educational programs for existing and new at-risk and delinquent youth. Programs focus on youth that have been expelled or suspended, have dropped out of school, are at risk of dropping out of school, are habitually truant or disruptive, or are on probation or on parole from a Department of Youth Services facility.

Straight A Fund

To account for and report State grants restricted to collaborating with other school districts to create pathways that combine high school, career tech, college and work-based experiences to produce graduates who are credentialed for a career and/or are well on their way to a college degree.

Miscellaneous State Grants Fund

To account for and report various restricted grants received from State agencies which are not classified elsewhere.

Adult Basic Education Fund

To account for and report federal and State grants restricted to programs in reading, writing, and math competency for adults that do not have a high school diploma.

Race to the Top Fund

To account for and report federal grants restricted to new programs or expansion of existing programs to support initiatives in the following areas: Standards and Assessments; Using Data to Improve Instruction; Great Teachers and Leaders; and Turning Around the Lowest-Achieving Schools.

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Special Education Part B – IDEA Fund

To account for and report federal grants restricted to providing an appropriate public education to all children with disabilities.

Vocational Education Fund

To account for and report restricted State grants used for the development of vocational education programs.

Title II-D Technology Fund

To account for and report federal grants restricted to professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 21st Century learning. Through sustained, collaborative, job-embedded professional development and the use of research-based methods, teachers will experience new models and strategies for teaching and learning. Teachers will become facilitators and co-learners, and create technology-enabled learning environments in which students will meet or exceed the State academic content standards and develop 21st Century skills. (This fund did not have any budgetary activity in fiscal year 2016, therefore, budgetary information is not provided.)

Title I – School Improvement, Stimulus A Fund

To account for and report federal grants restricted to economically disadvantaged school districts and some of their eligible schools for improving educational outcomes for students who are failing or at risk of failing to meet State standards.

Title I – School Improvement, Stimulus G Fund

To account for and report restricted federal grants provided to School District buildings through a competitive process for implementing a school improvement plan that is focused on the specific reasons that caused the building to be identified for school improvement under the No Child Left Behind Act.

Title III – Limited English Proficiency Fund

To account for and report federal grants restricted to elementary and secondary school programs, including activities at the preschool level, to meet the educational needs of children of limited English proficiency.

Transition Program for Refugee Children Fund

To account for and report federal grants restricted to the educational needs of refugee children who are enrolled in public and non-profit private elementary and secondary schools.

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Title I Fund

To account for and report federal grants restricted to the special needs of educationally deprived children.

Innovative Programs – Title V Fund

To account for and report federal grants restricted to the reform of elementary and secondary education. (This fund did not have any budgetary activity in fiscal year 2016, therefore, budgetary information is not provided.)

Early Childhood Special Education, IDEA Fund

To account for and report federal grants restricted to Preschool Grant Programs (Section 619 of Public Law 99-457) which address the improvement and expansion of services for handicapped children ages three through five years.

Improving Teacher Quality – Title II-A Fund

To account for and report restricted federal grants used to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced, and to improve teacher quality.

Miscellaneous Federal Grants Fund

To account for and report restricted grants received from the federal government which are not classified elsewhere.

Uniform School Supplies Fund

This fund accounts for and reports the purchase and sale of school supplies, such as workbooks, as adopted by the Board of Education. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

Rotary Fund

This fund accounts for and reports donations to the traffic scouts which are used for activities such as field trips. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. (This fund did not have any budgetary activity in fiscal year 2016, therefore, budgetary information is not provided.)

Public School Support Fund

This fund accounts for and reports individual school sites sales revenue such as vending machines sales, and expenditures for field trips, assemblies, and other activity costs. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. The Board of Education grants the principal of each site the authority to spend monies on allowable activities.

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Other Grants – General Fund

To account for and report monies received from the teachers union for reimbursement of leadership services provided by the School District. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

Lost/Replacement Books Fund

A fund to account for and report a fee charged to recover the costs of lost or stolen textbooks. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for and report financial resources that are restricted or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets. The following are descriptions of the School District's nonmajor capital projects funds:

Nonmajor Capital Projects Funds

Permanent Improvement Fund

To account for and report all restricted transactions relating to the acquiring, constructing, or improving facilities within the School District.

Replacement Fund

To account for and report resources assigned to rebuilding, restoration or improvement of school buildings. (This fund did not have any budgetary activity in fiscal year 2016, therefore, budgetary information is not provided.)

School Building Assistance Limited Fund

To account for and report grants restricted to major renovations and repairs of school facilities.

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

PERMANENT FUND

The Permanent Fund accounts for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the School District's programs, that is, for the benefit of the School District or its citizenry.

Nonmajor Permanent Fund

Endowment Fund

To account for and report restricted contributions and donations which have been set aside as an investment for public school purposes. The income from this fund may be expended, but the principal must remain intact. The funds may be spent for School District purposes.

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Columbus City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2016

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$66,257,853	\$815,985	\$132,273	\$67,206,111
Receivables:				
Property Taxes	4,244,910	0	0	4,244,910
Accounts	260,849	0	0	260,849
Intergovernmental	30,139,544	0	0	30,139,544
Materials and Supplies Inventory	141,834	0	0	141,834
Inventory Held for Resale	617,962	0	0	617,962
Total Assets	\$101,662,952	\$815,985	\$132,273	\$102,611,210
<u>Liabilities:</u>				
Accounts Payable	\$1,463,204	\$0	\$0	\$1,463,204
Accrued Wages and Benefits Payable	4,112,535	0	0	4,112,535
Intergovernmental Payable	684,738	0	0	684,738
Interfund Payable	7,726,522	0	0	7,726,522
Matured Compensated Absences Payable	21,493	0	0	21,493
Total Liabilities	14,008,492	0	0	14,008,492
<u>Deferred Inflows of Resources:</u>				
Property Taxes	2,210,427	0	0	2,210,427
Unavailable Revenues	16,509,390	0	0	16,509,390
Total Deferred Inflows of Resources	18,719,817	0	0	18,719,817
<u>Fund Balances:</u>				
Nonspendable	141,834	0	81,360	223,194
Restricted	68,291,393	77,760	50,913	68,420,066
Committed	565,269	0	0	565,269
Assigned	0	738,225	0	738,225
Unassigned (Deficit)	(63,853)	0	0	(63,853)
Total Fund Balances	68,934,643	815,985	132,273	69,882,901
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$101,662,952	\$815,985	\$132,273	\$102,611,210

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2016

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$3,602,147	\$0	\$0	\$3,602,147
Intergovernmental	105,792,684	0	0	105,792,684
Investment Earnings	37,214	0	814	38,028
Tuition and Fees	253,609	0	0	253,609
Extracurricular Activities	1,543,054	0	0	1,543,054
Charges for Services	3,767,322	0	0	3,767,322
Contributions and Donations	728,298	0	0	728,298
Miscellaneous	1,294,211	0	0	1,294,211
Total Revenues	117,018,539	0	814	117,019,353
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	1,185,410	0	0	1,185,410
Special	31,271,524	0	0	31,271,524
Vocational	829,271	0	0	829,271
Adult/Continuing	2,165,191	0	0	2,165,191
Adult/Continuing - Intergovernmental	401,604	0	0	401,604
Support Services:				
Pupils	4,831,902	0	0	4,831,902
Instructional Staff	15,160,765	0	0	15,160,765
Administration	1,894,923	0	0	1,894,923
Fiscal	3,298,953	0	0	3,298,953
Operation and Maintenance of Plant	2,401,604	0	0	2,401,604
Pupil Transportation	411,815	51,500	0	463,315
Central	4,673,776	0	0	4,673,776
Operation of Non-Instructional Services	39,284,568	0	0	39,284,568
Extracurricular Activities	2,144,840	0	0	2,144,840
Total Expenditures	109,956,146	51,500	0	110,007,646
Excess of Revenues Over (Under) Expenditures	7,062,393	(51,500)	814	7,011,707
<u>Other Financing Sources:</u>				
Proceeds from Sale of Capital Assets	265	0	0	265
Transfers In	642,800	0	0	642,800
Total Other Financing Sources	643,065	0	0	643,065
Net Change in Fund Balances	7,705,458	(51,500)	814	7,654,772
Fund Balances at Beginning of Year	61,229,185	867,485	131,459	62,228,129
Fund Balances at End of Year	<u>\$68,934,643</u>	<u>\$815,985</u>	<u>\$132,273</u>	<u>\$69,882,901</u>

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2016

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$7,689,941	\$91,963	\$618,022	\$1,321,763
Receivables:				
Property Taxes	0	0	0	0
Accounts	63,512	0	1,800	141,815
Intergovernmental	1,263,940	0	505	1,186
Materials and Supplies Inventory	141,834	0	0	0
Inventory Held for Resale	617,962	0	0	0
Total Assets	\$9,777,189	\$91,963	\$620,327	\$1,464,764
<u>Liabilities:</u>				
Accounts Payable	\$291,973	\$0	\$10,221	\$85,797
Accrued Wages and Benefits Payable	587,250	0	12,331	0
Intergovernmental Payable	14,674	0	30,678	10,425
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	21,493	0	0	0
Total Liabilities	915,390	0	53,230	96,222
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	642	0	0	4,000
Total Deferred Inflows of Resources	642	0	0	4,000
<u>Fund Balances:</u>				
Nonspendable	141,834	0	0	0
Restricted	8,719,323	91,963	567,097	1,364,542
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Total Fund Balances (Deficit)	8,861,157	91,963	567,097	1,364,542
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$9,777,189	\$91,963	\$620,327	\$1,464,764

WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund
\$658,809	\$519,842	\$46,501,266	\$1,739,927	\$2,460,968	\$5,181
0	0	4,244,910	0	0	0
42,109	1,824	0	8,039	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$700,918</u>	<u>\$521,666</u>	<u>\$50,746,176</u>	<u>\$1,747,966</u>	<u>\$2,460,968</u>	<u>\$5,181</u>
\$114,708	\$3,071	\$152,210	\$100,159	\$22,857	\$5,159
19,244	82,698	13,113	0	161,620	0
1,697	1,398	1,244	4,378	22,670	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>135,649</u>	<u>87,167</u>	<u>166,567</u>	<u>104,537</u>	<u>207,147</u>	<u>5,159</u>
0	0	2,210,427	0	0	0
0	0	445,109	0	0	0
<u>0</u>	<u>0</u>	<u>2,655,536</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
0	434,499	47,924,073	1,643,429	2,253,821	22
565,269	0	0	0	0	0
0	0	0	0	0	0
<u>565,269</u>	<u>434,499</u>	<u>47,924,073</u>	<u>1,643,429</u>	<u>2,253,821</u>	<u>22</u>
<u>\$700,918</u>	<u>\$521,666</u>	<u>\$50,746,176</u>	<u>\$1,747,966</u>	<u>\$2,460,968</u>	<u>\$5,181</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2016
(continued)

	Public School Preschool Fund	Data Communication Fund	Alternative Schools Fund	Straight A Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$169,734	\$15,326	\$9,800	\$0
Receivables:				
Property Taxes	0	0	0	0
Accounts	1,750	0	0	0
Intergovernmental	667,820	0	55,647	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
Total Assets	\$839,304	\$15,326	\$65,447	\$0
<u>Liabilities:</u>				
Accounts Payable	\$101,629	\$0	\$0	\$0
Accrued Wages and Benefits Payable	40,656	0	0	0
Intergovernmental Payable	5,796	0	4,512	0
Interfund Payable	51,578	0	9,800	113
Matured Compensated Absences Payable	0	0	0	0
Total Liabilities	199,659	0	14,312	113
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	268,620	0	30,179	0
Total Deferred Inflows of Resources	268,620	0	30,179	0
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	371,025	15,326	20,956	0
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	(113)
Total Fund Balances (Deficit)	371,025	15,326	20,956	(113)
Total Liabilities and Fund Balances	\$839,304	\$15,326	\$65,447	\$0

Miscellaneous State Grants Fund	Adult Basic Education Fund	Race to the Top Fund	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund
\$0	\$0	\$30	\$39,338	\$48,909	\$95
0	0	0	0	0	0
0	0	0	0	0	0
160,527	18,137	0	3,334,771	460,909	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$160,527</u>	<u>\$18,137</u>	<u>\$30</u>	<u>\$3,374,109</u>	<u>\$509,818</u>	<u>\$95</u>
\$0	\$0	\$0	\$16,992	\$10,413	\$0
1,287	3,373	0	749,499	131,130	0
0	13,375	0	23,800	20,125	0
64,587	18,064	0	1,356,075	185,580	0
0	0	0	0	0	0
<u>65,874</u>	<u>34,812</u>	<u>0</u>	<u>2,146,366</u>	<u>347,248</u>	<u>0</u>
0	0	0	0	0	0
87,612	0	0	866,992	128,006	0
<u>87,612</u>	<u>0</u>	<u>0</u>	<u>866,992</u>	<u>128,006</u>	<u>0</u>
0	0	0	0	0	0
7,041	0	30	360,751	34,564	95
0	0	0	0	0	0
0	(16,675)	0	0	0	0
<u>7,041</u>	<u>(16,675)</u>	<u>30</u>	<u>360,751</u>	<u>34,564</u>	<u>95</u>
<u>\$160,527</u>	<u>\$18,137</u>	<u>\$30</u>	<u>\$3,374,109</u>	<u>\$509,818</u>	<u>\$95</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2016
(continued)

	Title I - School Improvement, Stimulus A Fund	Title I - School Improvement, Stimulus G Fund	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$458,008	\$292,357	\$58,218	\$88
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	2,753,543	2,236,570	800,940	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
<i>Total Assets</i>	<u>\$3,211,551</u>	<u>\$2,528,927</u>	<u>\$859,158</u>	<u>\$88</u>
<u>Liabilities:</u>				
Accounts Payable	\$146,259	\$82,336	\$6,554	\$0
Accrued Wages and Benefits Payable	2,381	36,523	57,146	0
Intergovernmental Payable	68,206	25,295	7,848	11,261
Interfund Payable	644,045	486,658	181,951	34,279
Matured Compensated Absences Payable	0	0	0	0
<i>Total Liabilities</i>	<u>860,891</u>	<u>630,812</u>	<u>253,499</u>	<u>45,540</u>
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	1,792,159	1,677,676	506,020	0
<i>Total Deferred Inflows of Resources</i>	<u>1,792,159</u>	<u>1,677,676</u>	<u>506,020</u>	<u>0</u>
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	558,501	220,439	99,639	0
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	(45,452)
<i>Total Fund Balances (Deficit)</i>	<u>558,501</u>	<u>220,439</u>	<u>99,639</u>	<u>(45,452)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$3,211,551</u>	<u>\$2,528,927</u>	<u>\$859,158</u>	<u>\$88</u>

Title I Fund	Innovative Programs - Title V Fund	Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$1,087,491	\$559	\$0	\$116,776	\$2,353,442	\$66,257,853
0	0	0	0	0	4,244,910
0	0	0	0	0	260,849
14,826,705	0	96,689	3,449,238	12,417	30,139,544
0	0	0	0	0	141,834
0	0	0	0	0	617,962
<u>\$15,914,196</u>	<u>\$559</u>	<u>\$96,689</u>	<u>\$3,566,014</u>	<u>\$2,365,859</u>	<u>\$101,662,952</u>
\$300,587	\$0	\$0	\$12,279	\$0	\$1,463,204
2,020,512	0	24,633	169,139	0	4,112,535
313,000	0	2,789	101,567	0	684,738
4,263,977	0	21,502	408,313	0	7,726,522
0	0	0	0	0	21,493
<u>6,898,076</u>	<u>0</u>	<u>48,924</u>	<u>691,298</u>	<u>0</u>	<u>14,008,492</u>
0	0	0	0	0	2,210,427
<u>7,915,009</u>	<u>0</u>	<u>49,378</u>	<u>2,731,584</u>	<u>6,404</u>	<u>16,509,390</u>
<u>7,915,009</u>	<u>0</u>	<u>49,378</u>	<u>2,731,584</u>	<u>6,404</u>	<u>18,719,817</u>
0	0	0	0	0	141,834
1,101,111	559	0	143,132	2,359,455	68,291,393
0	0	0	0	0	565,269
0	0	(1,613)	0	0	(63,853)
<u>1,101,111</u>	<u>559</u>	<u>(1,613)</u>	<u>143,132</u>	<u>2,359,455</u>	<u>68,934,643</u>
<u>\$15,914,196</u>	<u>\$559</u>	<u>\$96,689</u>	<u>\$3,566,014</u>	<u>\$2,365,859</u>	<u>\$101,662,952</u>

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2016

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	31,603,277	0	1,790,189	155,019
Investment Earnings	0	0	0	0
Tuition and Fees	0	0	190,968	0
Extracurricular Activities	0	0	0	1,725
Charges for Services	1,964,705	0	3,816	122,665
Contributions and Donations	0	0	0	19,805
Miscellaneous	0	0	0	843,877
Total Revenues	33,567,982	0	1,984,973	1,143,091
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	0	0	276,115
Special	0	0	0	100,909
Vocational	0	0	0	0
Adult/Continuing	0	0	1,672,911	0
Adult/Continuing - Intergovernmental	0	0	401,604	0
Support Services:				
Pupils	0	0	0	31,453
Instructional Staff	0	6,141	0	37,316
Administration	0	0	441,204	0
Fiscal	0	0	0	7,228
Operation and Maintenance of Plant	0	0	0	1,250
Pupil Transportation	0	0	0	2,450
Central	0	0	0	0
Operation of Non-Instructional Services	28,791,372	0	0	64,260
Extracurricular Activities	0	0	0	17,857
Total Expenditures	28,791,372	6,141	2,515,719	538,838
Excess of Revenues Over (Under) Expenditures	4,776,610	(6,141)	(530,746)	604,253
<u>Other Financing Sources:</u>				
Proceeds from Sale of Capital Assets	0	0	0	0
Transfers In	0	0	0	0
Total Other Financing Sources	0	0	0	0
Net Change in Fund Balances	4,776,610	(6,141)	(530,746)	604,253
Fund Balances (Deficit) at Beginning of Year	4,084,547	98,104	1,097,843	760,289
Fund Balances (Deficit) at End of Year	<u>\$8,861,157</u>	<u>\$91,963</u>	<u>\$567,097</u>	<u>\$1,364,542</u>

WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund
\$0	\$0	\$3,602,147	\$0	\$0
0	142,176	433,816	0	7,614,173
0	0	0	0	37,214
0	0	0	560	0
0	0	0	1,541,329	0
0	1,676,136	0	0	0
696,455	0	0	12,038	0
414,186	0	0	3,169	0
<u>1,110,641</u>	<u>1,818,312</u>	<u>4,035,963</u>	<u>1,557,096</u>	<u>7,651,387</u>
0	0	0	0	0
0	0	0	894	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	15,826	0
0	0	0	5,600	0
0	0	0	0	548,704
0	0	63,043	0	0
0	0	2,385,056	0	0
0	0	0	0	0
0	0	0	0	0
1,155,425	1,879,682	0	4,301	5,800,684
0	0	0	2,124,983	0
<u>1,155,425</u>	<u>1,879,682</u>	<u>2,448,099</u>	<u>2,151,604</u>	<u>6,349,388</u>
<u>(44,784)</u>	<u>(61,370)</u>	<u>1,587,864</u>	<u>(594,508)</u>	<u>1,301,999</u>
0	265	0	0	0
0	0	0	642,800	0
<u>0</u>	<u>265</u>	<u>0</u>	<u>642,800</u>	<u>0</u>
(44,784)	(61,105)	1,587,864	48,292	1,301,999
610,053	495,604	46,336,209	1,595,137	951,822
<u>\$565,269</u>	<u>\$434,499</u>	<u>\$47,924,073</u>	<u>\$1,643,429</u>	<u>\$2,253,821</u>
				(continued)

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2016
(continued)

	Post Secondary Vocational Education Fund	Public School Preschool Fund	Data Communication Fund
<u>Revenues:</u>			
Property Taxes	\$0	\$0	\$0
Intergovernmental	25,000	1,580,086	207,496
Investment Earnings	0	0	0
Tuition and Fees	0	62,081	0
Extracurricular Activities	0	0	0
Charges for Services	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	0	0	0
<i>Total Revenues</i>	<u>25,000</u>	<u>1,642,167</u>	<u>207,496</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	0	0	0
Special	0	1,287,513	0
Vocational	0	0	0
Adult/Continuing	0	0	0
Adult/Continuing - Intergovernmental	0	0	0
Support Services:			
Pupils	0	32,360	0
Instructional Staff	24,978	48,577	0
Administration	0	0	0
Fiscal	0	73,995	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	4,125	0
Central	0	0	393,300
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
<i>Total Expenditures</i>	<u>24,978</u>	<u>1,446,570</u>	<u>393,300</u>
Excess of Revenues Over (Under) Expenditures	<u>22</u>	<u>195,597</u>	<u>(185,804)</u>
<u>Other Financing Sources:</u>			
Proceeds from Sale of Capital Assets	0	0	0
Transfers In	0	0	0
<i>Total Other Financing Sources</i>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	22	195,597	(185,804)
Fund Balances (Deficit) at Beginning of Year	0	175,428	201,130
Fund Balances (Deficit) at End of Year	<u>\$22</u>	<u>\$371,025</u>	<u>\$15,326</u>

Alternative Schools Fund	Straight A Fund	Miscellaneous State Grants Fund	Adult Basic Education Fund	Race to the Top Fund
\$0	\$0	\$0	\$0	\$0
291,353	188,975	169,491	887,653	30,507
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
291,353	188,975	169,491	887,653	30,507
0	188,922	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	483,699	0
0	0	0	0	0
290,912	0	100,024	310,818	0
0	655	0	0	24,275
0	0	0	43,670	0
0	0	2,471	55,582	0
0	0	0	0	0
0	0	65,953	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
290,912	189,577	168,448	893,769	24,275
441	(602)	1,043	(6,116)	6,232
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
441	(602)	1,043	(6,116)	6,232
20,515	489	5,998	(10,559)	(6,202)
\$20,956	(\$113)	\$7,041	(\$16,675)	\$30

(continued)

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2016
(continued)

	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund
<u>Revenues:</u>			
Property Taxes	\$0	\$0	\$0
Intergovernmental	13,736,100	2,159,459	0
Investment Earnings	0	0	0
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Charges for Services	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	0	0	0
Total Revenues	13,736,100	2,159,459	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	0	0	0
Special	10,890,676	0	0
Vocational	0	829,271	0
Adult/Continuing	0	8,581	0
Adult/Continuing - Intergovernmental	0	0	0
Support Services:			
Pupils	271,218	937,930	0
Instructional Staff	238,314	133,040	0
Administration	508,241	0	0
Fiscal	716,181	100,165	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	0	0
Central	0	0	0
Operation of Non-Instructional Services	747,364	0	0
Extracurricular Activities	0	0	0
Total Expenditures	13,371,994	2,008,987	0
Excess of Revenues Over (Under) Expenditures	364,106	150,472	0
<u>Other Financing Sources:</u>			
Proceeds from Sale of Capital Assets	0	0	0
Transfers In	0	0	0
Total Other Financing Sources	0	0	0
Net Change in Fund Balances	364,106	150,472	0
Fund Balances (Deficit) at Beginning of Year	(3,355)	(115,908)	95
Fund Balances (Deficit) at End of Year	<u>\$360,751</u>	<u>\$34,564</u>	<u>\$95</u>

Title I - School Improvement, Stimulus A Fund	Title I - School Improvement, Stimulus G Fund	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund
\$0	\$0	\$0	\$0	\$0	\$0
3,055,777	2,664,480	1,412,886	85,419	32,251,195	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
2,711	0	0	0	30,268	0
3,058,488	2,664,480	1,412,886	85,419	32,281,463	0
0	0	0	0	0	0
1,820,728	1,478,450	295,070	97,273	15,109,879	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	253,736	490,450	0	2,082,510	0
1,213,603	701,514	463,422	0	10,280,182	0
0	0	0	0	262,456	0
0	0	75,528	0	2,013,813	0
13,318	209	0	0	1,771	0
18,956	18,701	0	4,392	297,238	0
0	0	0	0	117,674	0
0	0	66,823	0	711,436	0
0	0	0	0	2,000	0
3,066,605	2,452,610	1,391,293	101,665	30,878,959	0
(8,117)	211,870	21,593	(16,246)	1,402,504	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
(8,117)	211,870	21,593	(16,246)	1,402,504	0
566,618	8,569	78,046	(29,206)	(301,393)	559
\$558,501	\$220,439	\$99,639	(\$45,452)	\$1,101,111	\$559

(continued)

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2016
(continued)

	Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$3,602,147
Intergovernmental	206,219	3,008,820	2,093,118	105,792,684
Investment Earnings	0	0	0	37,214
Tuition and Fees	0	0	0	253,609
Extracurricular Activities	0	0	0	1,543,054
Charges for Services	0	0	0	3,767,322
Contributions and Donations	0	0	0	728,298
Miscellaneous	0	0	0	1,294,211
<i>Total Revenues</i>	<u>206,219</u>	<u>3,008,820</u>	<u>2,093,118</u>	<u>117,018,539</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	720,373	0	1,185,410
Special	190,132	0	0	31,271,524
Vocational	0	0	0	829,271
Adult/Continuing	0	0	0	2,165,191
Adult/Continuing - Intergovernmental	0	0	0	401,604
Support Services:				
Pupils	0	14,665	0	4,831,902
Instructional Staff	0	1,833,291	149,857	15,160,765
Administration	0	90,648	0	1,894,923
Fiscal	13,995	175,020	1,932	3,298,953
Operation and Maintenance of Plant	0	0	0	2,401,604
Pupil Transportation	0	0	0	411,815
Central	0	0	4,162,802	4,673,776
Operation of Non-Instructional Services	0	57,265	5,956	39,284,568
Extracurricular Activities	0	0	0	2,144,840
<i>Total Expenditures</i>	<u>204,127</u>	<u>2,891,262</u>	<u>4,320,547</u>	<u>109,956,146</u>
Excess of Revenues Over (Under) Expenditures	<u>2,092</u>	<u>117,558</u>	<u>(2,227,429)</u>	<u>7,062,393</u>
<u>Other Financing Sources:</u>				
Proceeds from Sale of Capital Assets	0	0	0	265
Transfers In	0	0	0	642,800
<i>Total Other Financing Sources</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>643,065</u>
Net Change in Fund Balances	2,092	117,558	(2,227,429)	7,705,458
Fund Balances (Deficit) at Beginning of Year	<u>(3,705)</u>	<u>25,574</u>	<u>4,586,884</u>	<u>61,229,185</u>
Fund Balances (Deficit) at End of Year	<u><u>(\$1,613)</u></u>	<u><u>\$143,132</u></u>	<u><u>\$2,359,455</u></u>	<u><u>\$68,934,643</u></u>

Columbus City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2016

	Permanent Improvement Fund	Replacement Fund	School Building Assistance Limited Fund	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$66,781	\$738,225	\$10,979	\$815,985
<u>Liabilities:</u>	\$0	\$0	\$0	\$0
<u>Fund Balances:</u>				
Restricted	66,781	0	10,979	77,760
Assigned	0	738,225	0	738,225
<i>Total Fund Balances</i>	66,781	738,225	10,979	815,985
<i>Total Liabilities and Fund Balance</i>	\$66,781	\$738,225	\$10,979	\$815,985

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2016

	Permanent Improvement Fund	Replacement Fund	School Building Assistance Limited Fund	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>	\$0	\$0	\$0	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Pupil Transportation	51,500	0	0	51,500
Net Change in Fund Balances	(51,500)	0	0	(51,500)
Fund Balances at Beginning of Year	118,281	738,225	10,979	867,485
Fund Balances at End of Year	<u>\$66,781</u>	<u>\$738,225</u>	<u>\$10,979</u>	<u>\$815,985</u>

Columbus City School District

Proprietary Fund Descriptions

INTERNAL SERVICE FUNDS

Internal service funds are used to account for and report financing of services provided by one department or agency to other departments or agencies of the School District on a cost-reimbursement basis.

Health Self-Insurance Fund – A fund provided to account for and report monies received from other funds as payment for providing medical, hospitalization, life, dental, and vision insurance.

Workers' Compensation Fund – To account for and report the accumulation of resources from the funds in which employees are paid. These resources are used to pay the premiums and claims related to the School District's participation in the Ohio Bureau of Workers' Compensation Retrospective Rating Program.

Columbus City School District
Combining Statement of Fund Net Position
Internal Service Funds
June 30, 2016

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Assets:</u>			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$65,458,190	\$27,049,180	\$92,507,370
Accounts Receivable	31,179	0	31,179
<i>Total Assets</i>	65,489,369	27,049,180	92,538,549
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	27,135	1,025	28,160
Accrued Wages Payable	14,017	0	14,017
Claims Payable	11,529,917	3,696,232	15,226,149
Compensated Absences Payable	855	0	855
Intergovernmental Payable	3,037	0	3,037
<i>Total Current Liabilities</i>	11,574,961	3,697,257	15,272,218
Long-term Liabilities:			
Claims Payable	0	6,502,440	6,502,440
Compensated Absences Payable	8,359	0	8,359
<i>Total Long-Term Liabilities</i>	8,359	6,502,440	6,510,799
<i>Total Liabilities</i>	11,583,320	10,199,697	21,783,017
<u>Net Position:</u>			
Unrestricted	\$53,906,049	\$16,849,483	\$70,755,532

Columbus City School District
Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Funds
June 30, 2016

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
	<hr/>	<hr/>	<hr/>
<u>Operating Revenues:</u>			
Charges for Services	\$121,300,662	\$9,605,422	\$130,906,084
Other	4,717,620	37,317	4,754,937
	<hr/>	<hr/>	<hr/>
Total Operating Revenues	126,018,282	9,642,739	135,661,021
	<hr/>	<hr/>	<hr/>
<u>Operating Expenses:</u>			
Salaries	124,954	0	124,954
Fringe Benefits	50,527	0	50,527
Purchased Services	3,317,429	162,741	3,480,170
Materials and Supplies	117,603	0	117,603
Claims	120,682,388	4,762,927	125,445,315
Other	619,433	0	619,433
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	124,912,334	4,925,668	129,838,002
	<hr/>	<hr/>	<hr/>
Operating Income	1,105,948	4,717,071	5,823,019
	<hr/>	<hr/>	<hr/>
Net Position at Beginning of Year - Restated (See Note 3)	52,800,101	12,132,412	64,932,513
	<hr/>	<hr/>	<hr/>
Net Position at End of Year	\$53,906,049	\$16,849,483	\$70,755,532
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Columbus City School District
Combining Statement of Cash Flows
Internal Service Funds
June 30, 2016

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Increase in Cash and Cash Equivalents:</u>			
Cash Flows from Operating Activities:			
Cash Received from Interfund Services Provided	\$121,291,149	\$9,605,422	\$130,896,571
Cash Payments for Employee Services and Benefits	(171,411)	0	(171,411)
Cash Payments to Suppliers for Goods and Services	(4,027,330)	(161,716)	(4,189,046)
Cash Payments for Employee Medical, Dental, and Life Insurance Claims	(119,756,471)	(5,911,742)	(125,668,213)
Other Operating Revenues	4,717,620	37,317	4,754,937
Net Increase in Cash and Cash Equivalents	2,053,557	3,569,281	5,622,838
Cash and Cash Equivalents at Beginning of Year	63,404,633	23,479,899	86,884,532
Cash and Cash Equivalents at End of Year	<u>\$65,458,190</u>	<u>\$27,049,180</u>	<u>\$92,507,370</u>
Reconciliation of Operating Income to <u>Net Cash Provided by Operating Activities:</u>			
Operating Income	\$1,105,948	\$4,717,071	\$5,823,019
Adjustments to Reconcile Operating Income to <u>Net Cash Provided by Operating Activities:</u>			
Changes in Assets and Liabilities:			
Increase in Accounts Receivable	(9,513)	0	(9,513)
Increase in Accounts Payable	27,135	1,025	28,160
Increase in Accrued Wages Payable	1,023	0	1,023
Decrease in Intergovernmental Payable	(6,167)	0	(6,167)
Increase (Decrease) in Claims Payable	925,917	(1,148,815)	(222,898)
Increase in Compensated Absences Payable	9,214	0	9,214
Total Adjustments	947,609	(1,147,790)	(200,181)
Net Cash Provided by Operating Activities	<u>\$2,053,557</u>	<u>\$3,569,281</u>	<u>\$5,622,838</u>

Columbus City School District

Fiduciary Fund Descriptions

AGENCY FUND

Agency Funds are used to account for assets held by the School District as an agent for individuals, private organizations, other governmental units, and/or other funds.

Ohio High School Athletic Association (OHSAA) Tournament Fund – This fund accounts for and reports those assets held by the School District as an agent for Ohio High School Athletic Association purposes.

District Agency Fund – A fund used to account for and report those assets held by the School District as an agent for the Retirement Systems.

Student Managed Activities Fund - To account for and reports student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

Columbus City School District
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2016

	Balance at 6/30/2015	Additions	Deletions	Balance at 6/30/2016
OHSAA TOURNAMENT FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$25,358	\$25,358	\$0
<u>Liabilities:</u>				
Undistributed Monies	\$0	\$25,358	\$25,358	\$0
DISTRICT AGENCY FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$65,662,657	\$63,179,771	\$2,482,886
<u>Liabilities:</u>				
Undistributed Monies	\$0	\$65,662,657	\$63,179,771	\$2,482,886
STUDENT MANAGED ACTIVITIES FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$674,073	\$701,391	\$637,740	\$737,724
<u>Liabilities:</u>				
Due to Students	\$674,073	\$701,391	\$637,740	\$737,724
TOTAL - ALL AGENCY FUNDS				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$674,073	\$66,389,406	\$63,842,869	\$3,220,610
<u>Liabilities:</u>				
Due to Students	\$674,073	\$701,391	\$637,740	\$737,724
Undistributed Monies	0	65,688,015	63,205,129	2,482,886
<i>Total Liabilities</i>	\$674,073	\$66,389,406	\$63,842,869	\$3,220,610

COLUMBUS CITY SCHOOL DISTRICT

**INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (BUDGET BASIS)**

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$328,138,378	\$355,145,382	\$27,007,004
Payments in Lieu of Taxes	55,500,655	51,070,843	(4,429,812)
Intergovernmental	346,988,085	363,649,759	16,661,674
Investment Earnings	2,584,008	2,672,172	88,164
Tuition and Fees	3,198,460	3,307,588	109,128
Rent	673,894	696,887	22,993
Charges for Services	36,720	37,973	1,253
Miscellaneous	11,197,708	14,164,598	2,966,890
Total Revenues	748,317,908	790,745,202	42,427,294
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	164,481,209	161,428,210	3,052,999
Fringe Benefits	64,069,316	62,389,548	1,679,768
Purchased Services	178,962,081	178,917,222	44,859
Materials and Supplies	9,219,582	8,647,398	572,184
Capital Outlay	221,050	201,666	19,384
Other	4,385	4,385	0
Total Regular	416,957,623	411,588,429	5,369,194
Special:			
Salaries	60,415,388	59,806,372	609,016
Fringe Benefits	24,966,171	24,966,171	0
Purchased Services	4,976,577	4,821,060	155,517
Materials and Supplies	850,058	798,842	51,216
Capital Outlay	297,318	295,901	1,417
Total Special	91,505,512	90,688,346	817,166
Vocational:			
Salaries	3,348,335	3,348,335	0
Fringe Benefits	1,307,349	1,249,012	58,337
Purchased Services	95,548	93,080	2,468
Materials and Supplies	350,858	309,317	41,541
Capital Outlay	27,456	24,628	2,828
Other	20,093	10,610	9,483
Total Vocational	\$5,149,639	\$5,034,982	\$114,657
			<i>(continued)</i>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Student Intervention Services:			
Salaries	\$1,300,405	\$1,296,696	\$3,709
Fringe Benefits	269,567	258,084	11,483
Purchased Services	38,103	17,645	20,458
Materials and Supplies	64,088	36,734	27,354
Total Student Intervention Services	1,672,163	1,609,159	63,004
Total Instruction	515,284,937	508,920,916	6,364,021
Support Services:			
Pupils:			
Salaries	41,114,974	41,114,974	0
Fringe Benefits	17,448,704	17,448,704	0
Purchased Services	2,910,832	2,833,631	77,201
Materials and Supplies	930,221	880,299	49,922
Capital Outlay	320,238	316,746	3,492
Other	840	770	70
Total Pupils	62,725,809	62,595,124	130,685
Instructional Staff:			
Salaries	14,624,791	13,534,066	1,090,725
Fringe Benefits	6,382,785	6,087,457	295,328
Purchased Services	2,572,259	2,353,092	219,167
Materials and Supplies	1,174,355	1,102,146	72,209
Capital Outlay	406,985	379,632	27,353
Other	30,068	28,058	2,010
Total Instructional Staff	25,191,243	23,484,451	1,706,792
Board of Education:			
Salaries	25,875	25,875	0
Fringe Benefits	4,531	4,341	190
Purchased Services	57,558	55,220	2,338
Materials and Supplies	7,284	7,284	0
Other	59,639	59,639	0
Total Board of Education	154,887	152,359	2,528
Administration:			
Salaries	32,061,522	32,061,522	0
Fringe Benefits	12,563,480	12,487,792	75,688
Purchased Services	2,411,077	2,118,568	292,509
Materials and Supplies	266,624	169,223	97,401
Capital Outlay	116,607	87,899	28,708
Other	780,346	711,540	68,806
Total Administration	\$48,199,656	\$47,636,544	\$563,112

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Salaries	\$3,313,493	\$3,250,677	\$62,816
Fringe Benefits	4,933,118	4,610,214	322,904
Purchased Services	458,539	394,637	63,902
Materials and Supplies	90,255	57,574	32,681
Capital Outlay	64,800	17,951	46,849
Other	8,307,437	7,952,243	355,194
Total Fiscal	17,167,642	16,283,296	884,346
Business:			
Salaries	1,273,082	1,273,082	0
Fringe Benefits	540,619	540,619	0
Purchased Services	1,986,954	1,887,401	99,553
Materials and Supplies	51,418	0	51,418
Capital Outlay	36,440	33,834	2,606
Other	7,555	4,555	3,000
Total Business	3,896,068	3,739,491	156,577
Operation and Maintenance of Plant:			
Salaries	22,110,667	22,110,667	0
Fringe Benefits	11,716,378	11,520,100	196,278
Purchased Services	19,165,678	18,452,599	713,079
Materials and Supplies	2,779,632	2,691,749	87,883
Capital Outlay	488,862	448,887	39,975
Other	590	0	590
Total Operation and Maintenance of Plant	56,261,807	55,224,002	1,037,805
Pupil Transportation:			
Salaries	28,854,358	28,854,358	0
Fringe Benefits	17,489,062	16,896,649	592,413
Purchased Services	2,225,997	1,937,917	288,080
Materials and Supplies	8,471,968	8,368,508	103,460
Capital Outlay	1,604,056	1,578,413	25,643
Other	26,105	15,535	10,570
Total Pupil Transportation	58,671,546	57,651,380	1,020,166
Central:			
Salaries	8,529,674	8,529,674	0
Fringe Benefits	3,614,465	3,614,465	0
Purchased Services	10,262,319	9,585,209	677,110
Materials and Supplies	1,301,056	1,228,675	72,381
Capital Outlay	2,250,743	1,943,256	307,487
Other	9,100	7,135	1,965
Total Central	25,967,357	24,908,414	1,058,943
Total Support Services	\$298,236,015	\$291,675,061	\$6,560,954

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	\$7,527	\$7,422	\$105
Other	1,589	1,589	0
Total Operation of Non-Instructional Services	9,116	9,011	105
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	342,750	340,480	2,270
Fringe Benefits	61,591	60,618	973
Other	39,576	39,576	0
Total Academic Oriented Activities	443,917	440,674	3,243
Sports Oriented Activities:			
Salaries	3,872,098	3,872,098	0
Fringe Benefits	1,038,257	1,021,440	16,817
Purchased Services	618,949	568,791	50,158
Materials and Supplies	61,947	54,312	7,635
Capital Outlay	15,432	10,800	4,632
Total Sports Oriented Activities	5,606,683	5,527,441	79,242
School and Public Service Co-Curricular Activities:			
Salaries	179,808	179,808	0
Fringe Benefits	32,926	32,374	552
Total School and Public Service Co-Curricular Activities	212,734	212,182	552
Total Extracurricular Activities	6,263,334	6,180,297	83,037
Capital Outlay:			
Building Improvement Services:			
Purchased Services	25,281	25,216	65
Materials and Supplies	5,956	5,925	31
Capital Outlay	458,639	458,639	0
Total Building Improvement Services	489,876	489,780	96
Other Facilities Acquisition and Construction			
Salaries	60,489	60,489	0
Total Capital Outlay	550,365	550,269	96
Total Expenditures	820,343,767	807,335,554	13,008,213
Excess of Revenues Under Expenditures	(\$72,025,859)	(\$16,590,352)	\$55,435,507

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	\$376,175	\$376,175	\$0
Transfers Out	(3,224,604)	(3,224,604)	0
Advances In	0	10,886,103	10,886,103
Advances Out	0	(10,808,889)	(10,808,889)
Refund of Prior Year Receipts	(4,000)	(514)	3,486
<i>Total Other Financing Sources (Uses)</i>	<u>(2,852,429)</u>	<u>(2,771,729)</u>	<u>80,700</u>
Net Change in Fund Balance	(74,878,288)	(19,362,081)	55,516,207
Fund Balance at Beginning of Year - Restated	118,807,299	118,807,299	0
Prior Year Encumbrances Appropriated	<u>13,789,796</u>	<u>13,789,796</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$57,718,807</u></u>	<u><u>\$113,235,014</u></u>	<u><u>\$55,516,207</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
Debt Service Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$36,733,867	\$33,895,118	(\$2,838,749)
Intergovernmental	2,958,509	3,870,381	911,872
Miscellaneous	9,576	12,528	2,952
<i>Total Revenues</i>	<u>39,701,952</u>	<u>37,778,027</u>	<u>(1,923,925)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Purchased Services	8,000	8,000	0
Other	692,000	614,050	77,950
Total Support Services	<u>700,000</u>	<u>622,050</u>	<u>77,950</u>
Debt Service:			
Principal Retirement	28,532,672	20,487,665	8,045,007
Interest and Fiscal Charges	20,814,328	18,120,295	2,694,033
Payment to Refunded Bond Escrow Agent	791,055	791,055	0
Total Debt Service	<u>50,138,055</u>	<u>39,399,015</u>	<u>10,739,040</u>
<i>Total Expenditures</i>	<u>50,838,055</u>	<u>40,021,065</u>	<u>10,816,990</u>
Excess of Revenues Under Expenditures	<u>(11,136,103)</u>	<u>(2,243,038)</u>	<u>8,893,065</u>
<u>Other Financing Sources (Uses):</u>			
Transfers In	1,973,524	2,581,804	608,280
Refunding Bonds Issued	35,513,895	46,460,000	10,946,105
Premium on Refunding Bonds Issued	6,594,496	8,627,054	2,032,558
Payment to Refunded Bond Escrow Agent	(54,661,945)	(54,661,544)	401
<i>Total Other Financing Sources (Uses)</i>	<u>(10,580,030)</u>	<u>3,007,314</u>	<u>13,587,344</u>
Net Change in Fund Balance	(21,716,133)	764,276	22,480,409
Fund Balance at Beginning of Year	<u>22,533,057</u>	<u>22,533,057</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$816,924</u></u>	<u><u>\$23,297,333</u></u>	<u><u>\$22,480,409</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Building Capital Projects Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$17,950	\$17,905	(\$45)
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Salaries	1,814,825	176,504	1,638,321
Fringe Benefits	85,433	85,433	0
Purchased Services	290,099	290,099	0
Materials and Supplies	1,657	1,657	0
Capital Outlay	2,501,386	2,501,386	0
Total Support Services	4,693,400	3,055,079	1,638,321
Capital Outlay:			
Site Improvement Services:			
Salaries	670,834	0	670,834
Purchased Services	23,283	23,283	0
Capital Outlay	1,227,664	1,227,664	0
Total Site Improvement Services	1,921,781	1,250,947	670,834
Architecture and Engineering Services:			
Salaries	267,120	0	267,120
Purchased Services	173,877	173,877	0
Total Architecture and Engineering Services	440,997	173,877	267,120
Building Acquisition and Construction Services:			
Salaries	3,118,301	344,806	2,773,495
Fringe Benefits	136,577	136,577	0
Purchased Services	72,000	72,000	0
Capital Outlay	4,942,766	4,942,766	0
Total Building Acquisition and Construction Services	8,269,644	5,496,149	2,773,495
Building Improvement Services:			
Salaries	1,599,486	0	1,599,486
Purchased Services	730,622	730,622	0
Materials and Supplies	230	230	0
Capital Outlay	2,251,809	2,251,809	0
Total Building Improvement Services	\$4,582,147	\$2,982,661	\$1,599,486

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Building Capital Projects Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Other Facilities Acquisition and Construction Services:			
Salaries	\$81,633	\$0	\$81,633
Purchased Services	149,287	149,287	0
Materials and Supplies	2,940	2,940	0
	<hr/>	<hr/>	<hr/>
Total Other Facilities Acquisition and Construction Services	233,860	152,227	81,633
	<hr/>	<hr/>	<hr/>
Total Capital Outlay	15,448,429	10,055,861	5,392,568
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	20,141,829	13,110,940	7,030,889
	<hr/>	<hr/>	<hr/>
Excess of Revenues Under Expenditures	(20,123,879)	(13,093,035)	7,030,844
	<hr/>	<hr/>	<hr/>
<u>Other Financing Sources:</u>			
Proceeds from Sale of Capital Assets	1,732,050	562,899	(1,169,151)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(18,391,829)	(12,530,136)	5,861,693
	<hr/>	<hr/>	<hr/>
Fund Balance at Beginning of Year - Restated	12,264,581	12,264,581	0
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	8,141,832	8,141,832	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	<u>\$2,014,584</u>	<u>\$7,876,277</u>	<u>\$5,861,693</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Classroom Facilities Capital Projects Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,064,574	\$3,521,324	\$1,456,750
Investment Earnings	83,732	143,218	59,486
<i>Total Revenues</i>	<u>2,148,306</u>	<u>3,664,542</u>	<u>1,516,236</u>
<u>Expenditures:</u>			
Capital Outlay:			
Site Acquisition Services			
Salaries	18,123	0	18,123
Site Improvement Services:			
Capital Outlay	106,536	106,536	0
Architecture and Engineering Services:			
Purchased Services	281	240	41
Building Acquisition and Construction Services:			
Salaries	5,973,610	0	5,973,610
Purchased Services	293,306	293,306	0
Materials and Supplies	23,223	23,223	0
Capital Outlay	34,799,704	34,799,704	0
Total Building Acquisition and Construction Services	<u>41,089,843</u>	<u>35,116,233</u>	<u>5,973,610</u>
Building Improvement Services:			
Salaries	2,340,624	0	2,340,624
Purchased Services	2,191,036	2,191,036	0
Materials and Supplies	637	637	0
Capital Outlay	11,567,830	11,567,830	0
Total Building Improvement Services	<u>16,100,127</u>	<u>13,759,503</u>	<u>2,340,624</u>
<i>Total Expenditures</i>	<u>57,314,910</u>	<u>48,982,512</u>	<u>8,332,398</u>
Excess of Revenues Under Expenditures	(55,166,604)	(45,317,970)	9,848,634
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	1,694	1,694	0
Net Change in Fund Balance	(55,164,910)	(45,316,276)	9,848,634
Fund Balance at Beginning of Year	12,854,871	12,854,871	0
Prior Year Encumbrances Appropriated	47,591,053	47,591,053	0
Fund Balance at End of Year	<u><u>\$5,281,014</u></u>	<u><u>\$15,129,648</u></u>	<u><u>\$9,848,634</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Food Service Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$25,939,082	\$29,487,578	\$3,548,496
Charges for Services	2,060,335	2,341,717	281,382
<i>Total Revenues</i>	<u>27,999,417</u>	<u>31,829,295</u>	<u>3,829,878</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	9,993,518	9,083,759	909,759
Fringe Benefits	5,222,462	5,222,462	0
Purchased Services	785,611	758,445	27,166
Materials and Supplies	14,416,268	14,360,717	55,551
Capital Outlay	723,937	723,371	566
Other	36,991	36,991	0
<i>Total Expenditures</i>	<u>31,178,787</u>	<u>30,185,745</u>	<u>993,042</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,179,370)</u>	<u>1,643,550</u>	<u>4,822,920</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Receipts	(3,007)	(284)	2,723
Transfers In	583	0	(583)
Advances In	0	3,082,484	3,082,484
Advances Out	0	(3,082,484)	(3,082,484)
<i>Total Other Financing Sources (Uses)</i>	<u>(2,424)</u>	<u>(284)</u>	<u>2,140</u>
Net Change in Fund Balance	(3,181,794)	1,643,266	4,825,060
Fund Balance at Beginning of Year	2,702,394	2,702,394	0
Prior Year Encumbrances Appropriated	981,791	981,791	0
Fund Balance at End of Year	<u><u>\$502,391</u></u>	<u><u>\$5,327,451</u></u>	<u><u>\$4,825,060</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Library Donation Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Materials and Supplies	98,104	8,250	89,854
Net Change in Fund Balance	(98,104)	(8,250)	89,854
Fund Balance at Beginning of Year	98,104	98,104	0
Fund Balance at End of Year	\$0	\$89,854	\$89,854

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,772,727	\$1,792,711	\$19,984
Tuition and Fees	223,500	226,019	2,519
Charges for Services	3,773	3,816	43
<i>Total Revenues</i>	<u>2,000,000</u>	<u>2,022,546</u>	<u>22,546</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	1,546,716	1,126,026	420,690
Fringe Benefits	349,060	344,734	4,326
Purchased Services	232,230	225,096	7,134
Materials and Supplies	57,762	52,576	5,186
Capital Outlay	37,098	35,938	1,160
Other	5,420	5,284	136
Total Instruction	<u>2,228,286</u>	<u>1,789,654</u>	<u>438,632</u>
Support Services:			
Administration:			
Salaries	358,216	351,596	6,620
Fringe Benefits	94,849	92,157	2,692
Other	500	0	500
Total Support Services	<u>453,565</u>	<u>443,753</u>	<u>9,812</u>
Intergovernmental:			
Other	<u>409,460</u>	<u>401,604</u>	<u>7,856</u>
<i>Total Expenditures</i>	<u>3,091,311</u>	<u>2,635,011</u>	<u>456,300</u>
Net Change in Fund Balance	(1,091,311)	(612,465)	478,846
Fund Balance at Beginning of Year	1,125,043	1,125,043	0
Prior Year Encumbrances Appropriated	<u>41,309</u>	<u>41,309</u>	<u>0</u>
Fund Balance at End of Year	<u>\$75,041</u>	<u>\$553,887</u>	<u>\$478,846</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$75,602	\$209,868	\$134,266
Extracurricular Activities	621	1,725	1,104
Contributions and Donations	1,801	5,000	3,199
Miscellaneous	315,649	876,224	560,575
Total Revenues	393,673	1,092,817	699,144
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	63,118	0	63,118
Purchased Services	10,225	10,225	0
Materials and Supplies	361,219	361,219	0
Capital Outlay	67,510	67,510	0
Other	3,000	3,000	0
Total Regular	505,072	441,954	63,118
Special:			
Salaries	114,794	84,808	29,986
Fringe Benefits	15,700	15,700	0
Materials and Supplies	250	250	0
Total Special	130,744	100,758	29,986
Total Instruction	635,816	542,712	93,104
Support Services:			
Pupils:			
Salaries	32,612	0	32,612
Purchased Services	13,409	13,409	0
Materials and Supplies	26,302	26,302	0
Other	15,066	15,066	0
Total Pupils	87,389	54,777	32,612
Instructional Staff:			
Salaries	46,827	9,850	36,977
Fringe Benefits	1,744	1,744	0
Purchased Services	9,183	9,183	0
Materials and Supplies	38,849	38,849	0
Capital Outlay	2,484	2,484	0
Total Instructional Staff	99,087	62,110	36,977
Fiscal:			
Salaries	4,303	0	4,303
Other	7,228	7,228	0
Total Fiscal	11,531	7,228	4,303
Operation and Maintenance of Plant:			
Salaries	744	0	744
Materials and Supplies	1,250	1,250	0
Total Operation and Maintenance of Plant	\$1,994	\$1,250	\$744

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Pupil Transportation:			
Salaries	\$2,113	\$0	\$2,113
Purchased Services	3,550	3,550	0
Total Pupil Transportation	5,663	3,550	2,113
Total Support Services	205,664	128,915	76,749
Operation of Non-Instructional Services:			
Community Services:			
Salaries	38,366	24,027	14,339
Fringe Benefits	8,758	8,758	0
Purchased Services	209,659	209,659	0
Total Operation of Non-Instructional Services	256,783	242,444	14,339
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	9,961	0	9,961
Purchased Services	444	444	0
Capital Outlay	16,287	16,287	0
Total Academic Oriented Activities:	26,692	16,731	9,961
Sport Oriented Activities:			
Salaries	1,191	0	1,191
Materials and Supplies	2,000	2,000	0
Total Sport Oriented Activities	3,191	2,000	1,191
Total Extracurricular Activities	29,883	18,731	11,152
<i>Total Expenditures</i>	1,128,146	932,802	195,344
Excess of Revenues Over (Under) Expenditures	(734,473)	160,015	894,488
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(2,477)	(2,477)	0
Net Change in Fund Balance	(736,950)	157,538	894,488
Fund Balance at Beginning of Year	580,147	580,147	0
Prior Year Encumbrances Appropriated	158,831	158,831	0
Fund Balance at End of Year	\$2,028	\$896,516	\$894,488

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
WCBE Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Contributions and Donations	\$647,619	\$726,106	\$78,487
Miscellaneous	452,381	507,207	54,826
<i>Total Revenues</i>	<u>1,100,000</u>	<u>1,233,313</u>	<u>133,313</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	556,408	484,346	72,062
Fringe Benefits	344,133	216,187	127,946
Purchased Services	593,575	522,595	70,980
Material and Supplies	19,264	18,667	597
Other	87,102	87,102	0
<i>Total Expenditures</i>	<u>1,600,482</u>	<u>1,328,897</u>	<u>271,585</u>
Net Change in Fund Balance	(500,482)	(95,584)	404,898
Fund Balance at Beginning of Year	392,987	392,987	0
Prior Year Encumbrances Appropriated	<u>107,759</u>	<u>107,759</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$264</u></u>	<u><u>\$405,162</u></u>	<u><u>\$404,898</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Latchkey Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$132,805	\$142,410	\$9,605
Charges for Services	1,566,930	1,680,250	113,320
<i>Total Revenues</i>	1,699,735	1,822,660	122,925
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,316,030	1,153,593	162,437
Fringe Benefits	711,696	666,696	45,000
Purchased Services	161,081	10,022	151,059
Materials and Supplies	21,776	16,726	5,050
<i>Total Expenditures</i>	2,210,583	1,847,037	363,546
Excess of Revenues Under Expenditures	(510,848)	(24,377)	486,471
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Capital Assets	265	265	0
Refund of Prior Year Receipts	(450)	(450)	0
Total Other Financing Sources (Uses)	(185)	(185)	0
Net Change in Fund Balance	(511,033)	(24,562)	486,471
Fund Balance at Beginning of Year	522,627	522,627	0
Prior Year Encumbrances Appropriated	3,757	3,757	0
Fund Balance at End of Year	\$15,351	\$501,822	\$486,471

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Classroom Facilities Maintenance Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$3,697,758	\$3,478,722	(\$219,036)
Intergovernmental	322,438	433,816	111,378
<i>Total Revenues</i>	<u>4,020,196</u>	<u>3,912,538</u>	<u>(107,658)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	75,000	63,043	11,957
Operation and Maintenance of Plant:			
Salaries	866,095	457,768	408,327
Fringe Benefits	616,653	243,013	373,640
Purchased Services	2,805,547	2,179,354	626,193
Materials and Supplies	971,581	546,941	424,640
Capital Outlay	67,555	46,826	20,729
Total Operation and Maintenance of Plant	<u>5,327,431</u>	<u>3,473,902</u>	<u>1,853,529</u>
<i>Total Expenditures</i>	<u>5,402,431</u>	<u>3,536,945</u>	<u>1,865,486</u>
Net Change in Fund Balance	(1,382,235)	375,593	1,757,828
Fund Balance at Beginning of Year	44,753,871	44,753,871	0
Prior Year Encumbrances Appropriated	402,431	402,431	0
Fund Balance at End of Year	<u><u>\$43,774,067</u></u>	<u><u>\$45,531,895</u></u>	<u><u>\$1,757,828</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
District Managed Student Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Tuition and Fees	\$528	\$560	\$32
Extracurricular Activities	1,542,875	1,635,230	92,355
Contributions and Donations	10,806	11,453	647
Miscellaneous	2,990	3,169	179
<i>Total Revenues</i>	<u>1,557,199</u>	<u>1,650,412</u>	<u>93,213</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Other	4,186	3,055	1,131
Support Services:			
Pupils:			
Other	18,677	16,016	2,661
Instructional Staff:			
Other	8,643	8,373	270
Fiscal:			
Other	16,900	0	16,900
<i>Total Support Services</i>	<u>44,220</u>	<u>24,389</u>	<u>19,831</u>
Operation of Non-Instructional Services:			
Community Services:			
Other	10,948	5,008	5,940
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	1,634	863	771
Fringe Benefits	173,077	166	172,911
Materials and Supplies	22,960	22,960	0
Capital Outlay	705,935	465,334	240,601
Other	49,105	40,190	8,915
<i>Total Academic Oriented Activities</i>	<u>952,711</u>	<u>529,513</u>	<u>423,198</u>
Occupation Oriented Activities:			
Capital Outlay	3,104	604	2,500
Other	130,401	107,554	22,847
<i>Total Occupation Oriented Activities</i>	<u>\$133,505</u>	<u>\$108,158</u>	<u>\$25,347</u>
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
District Managed Student Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Sports Oriented Activities:			
Salaries	\$34,215	\$26,917	\$7,298
Fringe Benefits	4,980	4,980	0
Capital Outlay	83,400	30,603	52,797
Other	2,160,576	1,664,559	496,017
Total Sports Oriented Activities	2,283,171	1,727,059	556,112
School and Public Service Co-Curricular Activities:			
Salaries	200	0	200
Other	419,145	262,884	156,261
Total School and Public Service Co-Curricular Activities	419,345	262,884	156,461
Total Extracurricular Activities	3,788,732	2,627,614	1,161,118
<i>Total Expenditures</i>	3,848,086	2,660,066	1,188,020
Excess of Revenues Under Expenditures	(2,290,887)	(1,009,654)	1,281,233
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	(4,285)	(3,485)	800
Transfers In	642,800	642,800	0
<i>Total Other Financing Sources (Uses)</i>	638,515	639,315	800
Net Change in Fund Balance	(1,652,372)	(370,339)	1,282,033
Fund Balance at Beginning of Year	1,339,639	1,339,639	0
Prior Year Encumbrances Appropriated	352,385	352,385	0
Fund Balance at End of Year	\$39,652	\$1,321,685	\$1,282,033

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Auxiliary Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$7,563,036	\$7,614,173	\$51,137
Investment Earnings	36,964	37,214	250
<i>Total Revenues</i>	<u>7,600,000</u>	<u>7,651,387</u>	<u>51,387</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Salaries	337,518	165,410	172,108
Fringe Benefits	74,254	74,254	0
Purchased Services	1,485	1,485	0
Materials and Supplies	4,640	4,640	0
Capital Outlay	3,778	3,778	0
Other	304,567	304,567	0
<i>Total Support Services</i>	<u>726,242</u>	<u>554,134</u>	<u>172,108</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	3,762,172	1,751,103	2,011,069
Fringe Benefits	615,863	615,863	0
Purchased Services	1,603,765	1,603,765	0
Materials and Supplies	1,241,737	1,241,737	0
Capital Outlay	1,262,530	1,262,530	0
<i>Total Operation of Non-Instructional Services</i>	<u>8,486,067</u>	<u>6,474,998</u>	<u>2,011,069</u>
<i>Total Expenditures</i>	<u>9,212,309</u>	<u>7,029,132</u>	<u>2,183,177</u>
Excess of Revenues Over (Under) Expenditures	(1,612,309)	622,255	2,234,564
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(622,867)	(622,867)	0
Net Change in Fund Balance	(2,235,176)	(612)	2,234,564
Fund Balance at Beginning of Year	1,228,923	1,228,923	0
Prior Year Encumbrances Appropriated	1,080,251	1,080,251	0
Fund Balance at End of Year	<u>\$73,998</u>	<u>\$2,308,562</u>	<u>\$2,234,564</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Post Secondary Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$25,000	\$25,000	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	31,000	31,000	0
Net Change in Fund Balance	(6,000)	(6,000)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	6,000	6,000	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,705,749	\$1,198,291	(\$507,458)
Tuition and Fees	90,638	63,673	(26,965)
<i>Total Revenues</i>	<u>1,796,387</u>	<u>1,261,964</u>	<u>(534,423)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	1,186,034	769,243	416,791
Fringe Benefits	345,298	345,298	0
Purchased Services	2,080	2,080	0
Materials and Supplies	111,088	111,088	0
Capital Outlay	126,818	126,818	0
Total Instruction	<u>1,771,318</u>	<u>1,354,527</u>	<u>416,791</u>
Support Services:			
Pupils:			
Salaries	17,860	7,730	10,130
Fringe Benefits	1,368	1,368	0
Purchased Services	13,887	13,887	0
Materials and Supplies	9,939	9,939	0
Total Pupils	<u>43,054</u>	<u>32,924</u>	<u>10,130</u>
Instructional Staff:			
Salaries	17,361	0	17,361
Purchased Services	600	600	0
Materials and Supplies	55,823	55,823	0
Total Instructional Staff	<u>73,784</u>	<u>56,423</u>	<u>17,361</u>
Fiscal:			
Salaries	22,768	0	22,768
Other	73,995	73,995	0
Total Fiscal	<u>96,763</u>	<u>73,995</u>	<u>22,768</u>
Pupil Transportation:			
Salaries	1,323	0	1,323
Purchased Services	4,300	4,300	0
Total Pupil Transportation	<u>5,623</u>	<u>4,300</u>	<u>1,323</u>
Total Support Services	<u>219,224</u>	<u>167,642</u>	<u>51,582</u>
<i>Total Expenditures</i>	<u>1,990,542</u>	<u>1,522,169</u>	<u>468,373</u>
Excess of Revenues Under Expenditures	<u>(\$194,155)</u>	<u>(\$260,205)</u>	<u>(\$66,050)</u>

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final	Actual	Variance Positive (Negative)
<u>Other Financing Sources:</u>			
Advances In	\$0	\$51,578	\$51,578
Net Change in Fund Balance	(194,155)	(208,627)	(14,472)
Fund Balance at Beginning of Year	168,340	168,340	0
Prior Year Encumbrances Appropriated	40,287	40,287	0
Fund Balance at End of Year	<u>\$14,472</u>	<u>\$0</u>	<u>(\$14,472)</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Data Communication Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$400,000	\$207,496	(\$192,504)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupil Transportation:			
Salaries	134,863	0	134,863
Central:			
Capital Outlay	393,300	393,300	0
<i>Total Expenditures</i>	528,163	393,300	134,863
Net Change in Fund Balance	(128,163)	(185,804)	(57,641)
Fund Balance at Beginning of Year	3,131	3,131	0
Prior Year Encumbrances Appropriated	198,001	198,001	0
Fund Balance at End of Year	\$72,969	\$15,328	(\$57,641)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Alternative Schools Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$375,000	\$294,564	(\$80,436)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Salaries	66,297	21,128	45,169
Fringe Benefits	3,738	3,738	0
Purchased Services	275,000	275,000	0
Total Pupils	345,035	299,866	45,169
Instructional Staff:			
Salaries	678	0	678
Materials and Supplies	4,498	4,498	0
Total Instructional Staff	5,176	4,498	678
<i>Total Expenditures</i>	350,211	304,364	45,847
Excess of Revenues Over (Under) Expenditures	24,789	(9,800)	(34,589)
<u>Other Financing Sources:</u>			
Advances In	0	9,800	9,800
Net Change in Fund Balance	24,789	0	(24,789)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$24,789	\$0	(\$24,789)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Straight A Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$350,000	\$317,836	(\$32,164)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	14,385	0	14,385
Purchased Services	13,844	13,844	0
Materials and Supplies	13,634	13,634	0
Capital Outlay	199,984	199,984	0
Total Instruction	241,847	227,462	14,385
Support Services:			
Pupils:			
Salaries	3,944	0	3,944
Purchased Services	62,370	62,370	0
Total Pupils	66,314	62,370	3,944
Instructional Staff:			
Salaries	602	560	42
Fringe Benefits	99	99	0
Total Instructional Staff	701	659	42
Total Support Services	67,015	63,029	3,986
<i>Total Expenditures</i>	308,862	290,491	18,371
Excess of Revenues Over Expenditures	41,138	27,345	(13,793)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	113	113
Advances Out	0	(174,550)	(174,550)
<i>Total Other Financing (Uses)</i>	0	(174,437)	(174,437)
Net Change in Fund Balance	41,138	(147,092)	(188,230)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	147,092	147,092	0
Fund Balance at End of Year	\$188,230	\$0	(\$188,230)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$800,000	\$101,486	(\$698,514)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Salaries	418,826	74,902	343,924
Fringe Benefits	24,180	24,180	0
Total Pupils	443,006	99,082	343,924
Fiscal:			
Salaries	8,593	0	8,593
Other	2,471	2,471	0
Total Fiscal	11,064	2,471	8,593
Pupil Transportation:			
Salaries	229,347	0	229,347
Capital Outlay	65,953	65,953	0
Total Pupil Transportation	295,300	65,953	229,347
<i>Total Expenditures</i>	749,370	167,506	581,864
Excess of Revenues Over (Under) Expenditures	50,630	(66,020)	(116,650)
<u>Other Financing Sources:</u>			
Advances In	0	64,587	64,587
Net Change in Fund Balance	50,630	(1,433)	(52,063)
Fund Balance at Beginning of Year	1,433	1,433	0
Fund Balance at End of Year	\$52,063	\$0	(\$52,063)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,000,000	\$977,507	(\$22,493)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	376,152	376,152	0
Fringe Benefits	96,735	96,735	0
Materials and Supplies	9,838	9,838	0
Total Instruction	482,725	482,725	0
Support Services:			
Pupils:			
Salaries	206,213	206,213	0
Fringe Benefits	103,791	103,791	0
Total Pupils	310,004	310,004	0
Administration:			
Salaries	31,074	31,074	0
Fringe Benefits	8,518	8,518	0
Purchased Services	4,375	4,375	0
Total Administration	43,967	43,967	0
Fiscal:			
Other	55,582	55,582	0
Total Support Services	409,553	409,553	0
<i>Total Expenditures</i>	892,278	892,278	0
Excess of Revenues Over Expenditures	107,722	85,229	(22,493)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	18,064	18,064
Advances Out	0	(107,917)	(107,917)
<i>Total Other Financing Sources (Uses)</i>	0	(89,853)	(89,853)
Net Change in Fund Balance	107,722	(4,624)	(112,346)
Fund Balance at Beginning of Year	2	2	0
Prior Year Encumbrances Appropriated	4,622	4,622	0
Fund Balance at End of Year	\$112,346	\$0	(\$112,346)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Race to the Top Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$300,000	\$192,419	(\$107,581)
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Salaries	120,479	23,524	96,955
Fringe Benefits	5,433	5,433	0
Purchased Services	63,855	63,855	0
<i>Total Expenditures</i>	189,767	92,812	96,955
Excess of Revenues Over Expenditures	110,233	99,607	(10,626)
<u>Other Financing Uses:</u>			
Advances Out	0	(175,175)	(175,175)
Net Change in Fund Balance	110,233	(75,568)	(185,801)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	75,591	75,591	0
Fund Balance at End of Year	\$185,824	\$23	(\$185,801)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Special Education Part B - IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$17,100,000	\$13,601,888	(\$3,498,112)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	7,473,010	5,927,164	1,545,846
Fringe Benefits	4,811,221	4,811,221	0
Purchased Services	30,000	30,000	0
Materials and Supplies	178,250	178,250	0
Total Instruction	12,492,481	10,946,635	1,545,846
Support Services:			
Pupils:			
Salaries	162,304	72,779	89,525
Fringe Benefits	13,017	13,017	0
Purchased Services	16,695	16,695	0
Materials and Supplies	314,576	314,576	0
Capital Outlay	216,893	216,893	0
Total Pupils	723,485	633,960	89,525
Instructional Staff:			
Salaries	199,761	153,704	46,057
Fringe Benefits	30,391	30,391	0
Purchased Services	123,521	123,521	0
Materials and Supplies	18,527	18,527	0
Total Instructional Staff	372,200	326,143	46,057
Administration:			
Salaries	470,929	399,033	71,896
Fringe Benefits	110,085	110,085	0
Total Administration	581,014	509,118	71,896
Fiscal:			
Salaries	101,136	0	101,136
Other	716,181	716,181	0
Total Fiscal	817,317	716,181	101,136
Total Support Services	\$2,494,016	\$2,185,402	\$308,614

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Special Education Part B - IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	\$371,589	\$247,713	\$123,876
Fringe Benefits	82,316	82,316	0
Purchased Services	547,175	547,175	0
	<hr/>	<hr/>	<hr/>
Total Operation of Non-Instructional Services	1,001,080	877,204	123,876
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	15,987,577	14,009,241	1,978,336
	<hr/>	<hr/>	<hr/>
Excess of Revenues Over (Under) Expenditures	1,112,423	(407,353)	(1,519,776)
	<hr/>	<hr/>	<hr/>
<u>Other Financing Sources (Uses):</u>			
Advances In	0	1,356,075	1,356,075
Advances Out	0	(1,748,758)	(1,748,758)
	<hr/>	<hr/>	<hr/>
<i>Total Other Financing Sources (Uses)</i>	0	(392,683)	(392,683)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	1,112,423	(800,036)	(1,912,459)
	<hr/>	<hr/>	<hr/>
Fund Balance at Beginning of Year	0	0	0
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	800,036	800,036	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$1,912,459	\$0	(\$1,912,459)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,000,000	\$2,270,231	(\$729,769)
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Salaries	379,870	167,963	211,907
Fringe Benefits	176,536	176,536	0
Purchased Services	20,128	20,128	0
Materials and Supplies	155,821	155,821	0
Capital Outlay	536,476	536,476	0
Total Vocational	1,268,831	1,056,924	211,907
Adult/Continuing:			
Salaries	1,865	0	1,865
Purchased Services	9,301	9,301	0
Total Adult/Continuing	11,166	9,301	1,865
Total Instruction	1,279,997	1,066,225	213,772
Support Services:			
Pupils:			
Salaries	789,277	603,039	186,238
Fringe Benefits	214,618	214,618	0
Purchased Services	111,254	111,254	0
Total Pupils	1,115,149	928,911	186,238
Instructional Staff:			
Salaries	125,428	88,942	36,486
Fringe Benefits	16,173	16,173	0
Purchased Services	76,869	76,869	0
Total Instructional Staff	218,470	181,984	36,486
Fiscal:			
Salaries	20,082	0	20,082
Other	100,165	100,165	0
Total Fiscal	120,247	100,165	20,082
Total Support Services	1,453,866	1,211,060	242,806
<i>Total Expenditures</i>	2,733,863	2,277,285	456,578
Excess of Revenues Over (Under) Expenditures	\$266,137	(\$7,054)	(\$273,191)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$185,580	\$185,580
Advances Out	0	(404,087)	(404,087)
<i>Total Other Financing Sources (Uses)</i>	0	(218,507)	(218,507)
Net Change in Fund Balance	266,137	(225,561)	(491,698)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	225,561	225,561	0
Fund Balance at End of Year	<u>\$491,698</u>	<u>\$0</u>	<u>(\$491,698)</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus A Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$6,097,289	\$3,278,712	(\$2,818,577)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	2,125,117	842,571	1,282,546
Fringe Benefits	166,122	166,122	0
Purchased Services	217,287	217,287	0
Materials and Supplies	268,862	268,862	0
Capital Outlay	719,466	719,466	0
Total Instruction	3,496,854	2,214,308	1,282,546
Support Services:			
Instructional Staff:			
Salaries	1,421,730	631,981	789,749
Fringe Benefits	112,851	112,851	0
Purchased Services	545,854	545,854	0
Materials and Supplies	72,823	72,823	0
Total Instructional Staff	2,153,258	1,363,509	789,749
Operation and Maintenance of Plant:			
Salaries	19,035	11,261	7,774
Fringe Benefits	2,161	2,161	0
Total Operation and Maintenance of Plant	21,196	13,422	7,774
Pupil Transportation:			
Salaries	30,940	0	30,940
Purchased Services	53,419	53,419	0
Total Pupil Transportation	84,359	53,419	30,940
Total Support Services	2,258,813	1,430,350	828,463
Total Expenditures	5,755,667	3,644,658	2,111,009
Excess of Revenues Over (Under) Expenditures	\$341,622	(\$365,946)	(\$707,568)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus A Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	\$2,711	\$2,711	\$0
Advances In	0	644,045	644,045
Advances Out	0	(576,892)	(576,892)
<i>Total Other Financing Sources (Uses)</i>	<u>2,711</u>	<u>69,864</u>	<u>67,153</u>
Net Change in Fund Balance	344,333	(296,082)	(640,415)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>296,082</u>	<u>296,082</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$640,415</u></u>	<u><u>\$0</u></u>	<u><u>(\$640,415)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$4,750,000	\$2,432,002	(\$2,317,998)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	1,527,430	456,699	1,070,731
Fringe Benefits	146,599	146,599	0
Purchased Services	266,030	266,030	0
Materials and Supplies	136,333	136,333	0
Capital Outlay	681,225	681,225	0
Total Instruction	2,757,617	1,686,886	1,070,731
Support Services:			
Pupils:			
Salaries	341,522	182,148	159,374
Fringe Benefits	63,941	63,941	0
Purchased Services	5,000	5,000	0
Total Pupils	410,463	251,089	159,374
Instructional Staff:			
Salaries	802,038	312,893	489,145
Fringe Benefits	95,911	95,911	0
Purchased Services	340,217	340,217	0
Materials and Supplies	21,614	21,614	0
Total Instructional Staff	1,259,780	770,635	489,145
Operation and Maintenance of Plant:			
Salaries	308	175	133
Fringe Benefits	34	34	0
Total Operation and Maintenance of Plant	342	209	133
Pupil Transportation:			
Salaries	30,559	0	30,559
Purchased Services	48,145	48,145	0
Total Pupil Transportation	78,704	48,145	30,559
Total Support Services	1,749,289	1,070,078	679,211
Total Expenditures	4,506,906	2,756,964	1,749,942
Excess of Revenues Over (Under) Expenditures	\$243,094	(\$324,962)	(\$568,056)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$486,658	\$486,658
Advances Out	0	(304,597)	(304,597)
<i>Total Other Financing Sources (Uses)</i>	0	182,061	182,061
Net Change in Fund Balance	243,094	(142,901)	(385,995)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	142,901	142,901	0
Fund Balance at End of Year	<u>\$385,995</u>	<u>\$0</u>	<u>(\$385,995)</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title III - Limited English Proficiency Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,318,724	\$1,351,509	(\$967,215)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	262,445	133,762	128,683
Fringe Benefits	48,055	48,055	0
Purchased Services	49,415	49,415	0
Materials and Supplies	62,184	62,184	0
Capital Outlay	10,234	10,234	0
Total Instruction	432,333	303,650	128,683
Support Services:			
Pupils:			
Salaries	480,085	269,897	210,188
Fringe Benefits	156,963	156,963	0
Purchased Services	69,095	69,095	0
Total Pupils	706,143	495,955	210,188
Instructional Staff:			
Salaries	505,444	299,970	205,474
Fringe Benefits	153,126	153,126	0
Purchased Services	31,756	31,756	0
Total Instructional Staff	690,326	484,852	205,474
Fiscal:			
Salaries	32,008	0	32,008
Other	75,528	75,528	0
Total Fiscal	107,536	75,528	32,008
Total Support Services	1,504,005	1,056,335	447,670
Operation of Non-Instructional Services:			
Community Services:			
Salaries	36,478	0	36,478
Purchased Services	10,170	10,170	0
Materials and Supplies	69,463	69,463	0
Capital Outlay	6,442	6,442	0
Total Operation of Non-Instructional Services	122,553	86,075	36,478
Total Expenditures	2,058,891	1,446,060	612,831
Excess of Revenues Over (Under) Expenditures	\$259,833	(\$94,551)	(\$354,384)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title III - Limited English Proficiency Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Transfers In	\$6,276	\$0	(\$6,276)
Transfers Out	(6,276)	0	6,276
Advances In	0	181,833	181,833
Advances Out	0	(150,953)	(150,953)
	<hr/>	<hr/>	<hr/>
<i>Total Other Financing Sources (Uses)</i>	0	30,880	30,880
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	259,833	(63,671)	(323,504)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	63,671	63,671	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	<u>\$323,504</u>	<u>\$0</u>	<u>(\$323,504)</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Transition Program for Refugee Children Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$206,000	\$85,419	(\$120,581)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	121,467	39,882	81,585
Fringe Benefits	7,384	7,384	0
Materials and Supplies	33,390	33,390	0
Capital Outlay	12,034	12,034	0
Total Instruction	174,275	92,690	81,585
Support Services:			
Pupil Transportation:			
Salaries	3,866	0	3,866
Purchased Services	4,392	4,392	0
Total Support Services	8,258	4,392	3,866
<i>Total Expenditures</i>	182,533	97,082	85,451
Excess of Revenues Over (Under) Expenditures	23,467	(11,663)	(35,130)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	34,279	34,279
Advances Out	0	(39,513)	(39,513)
<i>Total Other Financing Sources (Uses)</i>	0	(5,234)	(5,234)
Net Change in Fund Balance	23,467	(16,897)	(40,364)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	16,897	16,897	0
Fund Balance at End of Year	\$40,364	\$0	(\$40,364)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$45,719,732	\$30,686,126	(\$15,033,606)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	15,140,357	9,698,711	5,441,646
Fringe Benefits	3,857,366	3,857,366	0
Purchased Services	291,041	291,041	0
Materials and Supplies	1,405,242	1,405,242	0
Capital Outlay	1,345,829	1,345,829	0
Other	10,875	10,875	0
Total Instruction	22,050,710	16,609,064	5,441,646
Support Services:			
Pupils:			
Salaries	1,936,624	1,219,207	717,417
Fringe Benefits	444,569	444,569	0
Purchased Services	358,138	358,138	0
Materials and Supplies	167,792	167,792	0
Total Pupils	2,907,123	2,189,706	717,417
Instructional Staff:			
Salaries	9,934,830	6,654,850	3,279,980
Fringe Benefits	2,682,148	2,682,148	0
Purchased Services	572,616	572,616	0
Materials and Supplies	98,425	98,425	0
Other	3,139	3,139	0
Total Instructional Staff	13,291,158	10,011,178	3,279,980
Administration:			
Salaries	255,990	165,082	90,908
Fringe Benefits	70,966	70,966	0
Purchased Services	27,913	27,913	0
Materials and Supplies	11,651	11,651	0
Capital Outlay	1,560	1,560	0
Other	298	298	0
Total Administration	368,378	277,470	90,908
Fiscal:			
Salaries	733,519	73,432	660,087
Fringe Benefits	27,939	27,939	0
Other	1,913,351	1,913,351	0
Total Fiscal	2,674,809	2,014,722	660,087
Operation and Maintenance of Plant:			
Salaries	2,083	1,498	585
Fringe Benefits	288	288	0
Total Operation and Maintenance of Plant	\$2,371	\$1,786	\$585

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Pupil Transportation:			
Salaries	\$139,060	\$0	\$139,060
Purchased Services	424,440	424,440	0
Total Pupil Transportation	563,500	424,440	139,060
Central:			
Salaries	119,911	81,568	38,343
Fringe Benefits	35,462	35,462	0
Total Central	155,373	117,030	38,343
Total Support Services	19,962,712	15,036,332	4,926,380
Operation of Non-Instructional Services:			
Community Services:			
Salaries	745,699	510,166	235,533
Fringe Benefits	176,690	176,690	0
Purchased Services	3,710	3,710	0
Materials and Supplies	25,180	25,180	0
Capital Outlay	3,150	3,150	0
Total Operation of Non-Instructional Services	954,429	718,896	235,533
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	655	0	655
Other	2,000	2,000	0
Total Academic Oriented Activities	2,655	2,000	655
<i>Total Expenditures</i>	42,970,506	32,366,292	10,604,214
Excess of Revenues Over (Under) Expenditures	2,749,226	(1,680,166)	(4,429,392)
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	30,268	30,268	0
Advances In	0	4,263,977	4,263,977
Advances Out	0	(3,510,503)	(3,510,503)
<i>Total Other Financing Sources (Uses)</i>	30,268	783,742	753,474
Net Change in Fund Balance	2,779,494	(896,424)	(3,675,918)
Fund Balance at Beginning of Year	189	189	0
Prior Year Encumbrances Appropriated	896,235	896,235	0
Fund Balance at End of Year	\$3,675,918	\$0	(\$3,675,918)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Early Childhood Special Education, IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$325,000	\$210,035	(\$114,965)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	201,462	131,470	69,992
Fringe Benefits	58,097	58,097	0
Materials and Supplies	5,495	5,495	0
Total Instruction	265,054	195,062	69,992
Support Services:			
Fiscal:			
Salaries	5,022	0	5,022
Other	13,995	13,995	0
Total Fiscal	19,017	13,995	5,022
<i>Total Expenditures</i>	284,071	209,057	75,014
Excess of Revenues Over Expenditures	40,929	978	(39,951)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	21,502	21,502
Advances Out	0	(28,260)	(28,260)
<i>Total Other Financing Sources (Uses)</i>	0	(6,758)	(6,758)
Net Change in Fund Balance	40,929	(5,780)	(46,709)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	5,780	5,780	0
Fund Balance at End of Year	\$46,709	\$0	(\$46,709)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Improving Teacher Quality - Title II-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$6,900,000	\$3,401,185	(\$3,498,815)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	1,082,298	468,776	613,522
Fringe Benefits	189,538	189,538	0
Total Instruction	1,271,836	658,314	613,522
Support Services:			
Pupils:			
Salaries	14,879	0	14,879
Purchased Services	15,965	15,965	0
Total Pupils	30,844	15,965	14,879
Instructional Staff:			
Salaries	4,203,742	1,328,908	2,874,834
Fringe Benefits	435,140	435,140	0
Purchased Services	355,427	355,427	0
Materials and Supplies	56,421	56,421	0
Total Instructional Staff	5,050,730	2,175,896	2,874,834
Administration:			
Salaries	242,718	107,046	135,672
Fringe Benefits	38,531	38,531	0
Total Administration	281,249	145,577	135,672
Fiscal:			
Salaries	163,111	0	163,111
Other	175,020	175,020	0
Total Fiscal	338,131	175,020	163,111
Total Support Services	5,700,954	2,512,458	3,188,496
Operation of Non-Instructional Services:			
Community Services:			
Salaries	74,858	0	74,858
Purchased Services	77,546	77,546	0
Materials and Supplies	2,778	2,778	0
Total Operation of Non-Instructional Services	155,182	80,324	74,858
Total Expenditures	7,127,972	3,251,096	3,876,876
Excess of Revenues Over (Under) Expenditures	(\$227,972)	\$150,089	\$378,061

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Improving Teacher Quality - Title II-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$846,988	\$408,313	(\$438,675)
Advances Out	0	(582,413)	(582,413)
<i>Total Other Financing Sources (Uses)</i>	<u>846,988</u>	<u>(174,100)</u>	<u>(1,021,088)</u>
Net Change in Fund Balance	619,016	(24,011)	(643,027)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>24,011</u>	<u>24,011</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$643,027</u></u>	<u><u>\$0</u></u>	<u><u>(\$643,027)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous Federal Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$900,000	\$2,430,757	\$1,530,757
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Salaries	65,078	56,743	8,335
Fringe Benefits	19,043	19,043	0
Purchased Services	73,230	73,230	0
Materials and Supplies	27,342	27,342	0
Capital Outlay	23,738	23,738	0
Total Instructional Staff	208,431	200,096	8,335
Fiscal:			
Salaries	80		80
Other	1,932	1,932	0
Total Fiscal	2,012	1,932	80
Central:			
Salaries	209,211	0	209,211
Purchased Services	422,743	422,743	0
Capital Outlay	4,600,000	4,600,000	0
Total Central	5,231,954	5,022,743	209,211
Total Support Services	5,442,397	5,224,771	217,626
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	252	0	252
Purchased Services	6,050	6,050	0
Total Operation of Non-Instructional Services	6,302	6,050	252
<i>Total Expenditures</i>	5,448,699	5,230,821	217,878
Excess of Revenues Under Expenditures	(4,548,699)	(2,800,064)	1,748,635
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	0	(16,689)	(16,689)
Net Change in Fund Balance	(4,548,699)	(2,816,753)	1,731,946
Fund Balance at Beginning of Year	4,128,265	4,128,265	0
Prior Year Encumbrances Appropriated	448,699	448,699	0
Fund Balance at End of Year	\$28,265	\$1,760,211	\$1,731,946

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Permanent Improvement Capital Projects Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>			
Support Services:			
Pupil Transportation:			
Salaries and Wages	66,000	0	66,000
Capital Outlay	<u>51,500</u>	<u>51,500</u>	<u>0</u>
<i>Total Expenditures</i>	<u>117,500</u>	<u>51,500</u>	<u>66,000</u>
Net Change in Fund Balance	(117,500)	(51,500)	66,000
Fund Balance at Beginning of Year	66,780	66,780	0
Prior Year Encumbrances Appropriated	<u>51,500</u>	<u>51,500</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$780</u></u>	<u><u>\$66,780</u></u>	<u><u>\$66,000</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
School Building Assistance Limited Capital Projects Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	10,979	0	10,979
Net Change in Fund Balance	(10,979)	0	10,979
Fund Balance at Beginning of Year	10,979	10,979	0
Fund Balance at End of Year	\$0	\$10,979	\$10,979

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Endowment Permanent Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$814	\$814	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Other	1,500	0	1,500
Net Change in Fund Balance	(686)	814	1,500
Fund Balance at Beginning of Year	131,459	131,459	0
Fund Balance at End of Year	\$130,773	\$132,273	\$1,500

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Uniform School Supplies Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$35,200	\$329	(\$34,871)
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Salaries	3,717	0	3,717
Materials and Supplies	12,104	12,104	0
<i>Total Expenditures</i>	15,821	12,104	3,717
Net Change in Fund Balance	19,379	(11,775)	(31,154)
Fund Balance at Beginning of Year	14,843	14,843	0
Prior Year Encumbrances	1,021	1,021	0
Fund Balance at End of Year	\$35,243	\$4,089	(\$31,154)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Support Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Tuition and Fees	\$4,572	\$4,497	(\$75)
Extracurricular Activities	924,823	909,689	(15,134)
Contributions and Donations	48,262	47,472	(790)
Miscellaneous	22,343	21,978	(365)
Total Revenues	1,000,000	983,636	(16,364)
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Other	450	0	450
Administration:			
Salaries	135	135	0
Fringe Benefits	26	26	0
Other	9,647	8,198	1,449
Total Administration	9,808	8,359	1,449
Central:			
Other	35,000	34,148	852
Total Support Services	45,258	42,507	2,751
Extracurricular Activities:			
Academic Oriented Activities:			
Other	149,175	0	149,175
School and Public Service Co-Curricular Activities:			
Salaries	5,050	1,318	3,732
Fringe Benefits	337	337	0
Capital Outlay	35,341	31,883	3,458
Other	1,345,844	1,028,895	316,949
Total School and Public Service Co-Curricular Activities	1,386,572	1,062,433	324,139
Total Extracurricular Activities	1,535,747	1,062,433	473,314
Total Expenditures	1,581,005	1,104,940	476,065
Excess of Revenues Under Expenditures	(581,005)	(121,304)	459,701
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(40)	(40)	0
Net Change in Fund Balance	(581,045)	(121,344)	459,701
Fund Balance at Beginning of Year	578,011	578,011	0
Prior Year Encumbrances Appropriated	181,040	181,040	0
Fund Balance at End of Year	\$178,006	\$637,707	\$459,701

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants - General Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Rent	\$87,210	\$242,089	\$154,879
Customer Sales and Services	174,528	484,480	309,952
Contributions and Donations	940	2,610	1,670
Miscellaneous	38,559	107,039	68,480
Total Revenues	301,237	836,218	534,981
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Materials and Supplies	341	239	102
Instructional Staff:			
Salaries	802,760	378,303	424,457
Fringe Benefits	149,732	149,732	0
Total Instructional Staff	952,492	528,035	424,457
Operation and Maintenance of Plant:			
Salaries	449,010	123,619	325,391
Fringe Benefits	23,683	23,683	0
Purchased Services	103,660	103,660	0
Materials and Supplies	61,325	61,325	0
Capital Outlay	58,539	58,539	0
Total Operation and Maintenance of Plant	696,217	370,826	325,391
Central:			
Salaries	87,675	0	87,675
Purchased Services	74,900	74,900	0
Other	92,929	92,929	0
Total Central	255,504	167,829	87,675
Total Support Services	1,904,554	1,066,929	837,625
Capital Outlay:			
Site Improvement Services:			
Salaries	5,271	0	5,271
Capital Outlay	11,145	11,145	0
Total Site Improvement Services	\$16,416	\$11,145	\$5,271
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants - General Special Revenue Fund
For the Fiscal Year Ended June 30, 2016
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Building Improvement Services:			
Salaries	\$208,022	\$0	\$208,022
Purchased Services	351,990	351,990	0
Materials and Supplies	28,612	28,612	0
Capital Outlay	59,215	59,215	0
	<hr/>	<hr/>	<hr/>
Total Building Improvement Services	647,839	439,817	208,022
	<hr/>	<hr/>	<hr/>
Total Capital Outlay	664,255	450,962	213,293
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	2,568,809	1,517,891	1,050,918
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(2,267,572)	(681,673)	1,585,899
Fund Balance at Beginning of Year	2,237,001	2,237,001	0
Prior Year Encumbrances Appropriated	45,697	45,697	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$15,126	\$1,601,025	\$1,585,899
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Lost/Replacement Books Special Revenue Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Miscellaneous	\$25,000	\$25,714	\$714
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Salaries	299,511	0	299,511
Excess of Revenues Over (Under) Expenditures	(274,511)	25,714	300,225
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(485)	(485)	0
Net Change in Fund Balance	(274,996)	25,229	300,225
Fund Balance at Beginning of Year	280,072	280,072	0
Fund Balance at End of Year	<u>\$5,076</u>	<u>\$305,301</u>	<u>\$300,225</u>

Columbus City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity, Budget and Actual (Budget Basis)
Health Self-Insurance Internal Service Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$118,013,562	\$121,291,149	\$3,277,587
Other Revenues	4,590,138	4,717,620	127,482
<i>Total Revenues</i>	<u>122,603,700</u>	<u>126,008,769</u>	<u>3,405,069</u>
<u>Expenses:</u>			
Salaries	215,286	126,100	89,186
Fringe Benefits	77,856	45,311	32,545
Purchased Services	3,811,911	3,745,794	66,117
Materials and Supplies	204,975	104,308	100,667
Claims	121,214,594	120,881,301	333,293
Other	649,372	627,313	22,059
Capital Outlay	93,617	14,579	79,038
<i>Total Expenses</i>	<u>126,267,611</u>	<u>125,544,706</u>	<u>722,905</u>
Net Change in Fund Equity	(3,663,911)	464,063	4,127,974
Fund Equity at Beginning of Year - Restated	62,740,724	62,740,724	0
Prior Year Encumbrances Appropriated	<u>663,910</u>	<u>663,910</u>	<u>0</u>
Fund Equity Balance at End of Year	<u>\$59,740,723</u>	<u>\$63,868,697</u>	<u>\$4,127,974</u>

Columbus City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
Workers' Compensation Internal Service Fund
For the Fiscal Year Ended June 30, 2016

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$11,953,561	\$9,605,422	(\$2,348,139)
Other Revenues	46,439	37,317	(9,122)
<i>Total Revenues</i>	<u>12,000,000</u>	<u>9,642,739</u>	<u>(2,357,261)</u>
<u>Expenses:</u>			
Purchased Services	195,185	185,184	10,001
Claims	9,805,000	5,911,742	3,893,258
Total Expenses	<u>10,000,185</u>	<u>6,096,926</u>	<u>3,903,259</u>
Net Change in Fund Equity	1,999,815	3,545,813	1,545,998
Fund Equity at Beginning of Year - Restated	23,479,714	23,479,714	0
Prior Year Encumbrances Appropriated	<u>185</u>	<u>185</u>	<u>0</u>
Fund Equity Balance at End of Year	<u><u>\$25,479,714</u></u>	<u><u>\$27,025,712</u></u>	<u><u>\$1,545,998</u></u>

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STATISTICAL SECTION

STATISTICAL TABLES

This part of Columbus City School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School District's overall financial health.

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	174-187
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
Revenue Capacity	188-197
These schedules contain information to help the reader assess the School District's most significant local revenue sources.	
Debt Capacity	198-205
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
Demographic and Economic Information	207-209
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place.	
Operating information	210-220
These schedules contain service and capital assets data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Columbus City School District
Net Position by Component
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2007	2008	2009	2010
Net Investment in Capital Assets	\$157,028,996	\$173,387,249	\$139,327,989	\$188,708,432
Restricted for:				
Debt Service	29,510,707	24,887,766	109,422,768	34,102,539
Capital Projects	102,131,178	81,747,034	60,146,458	108,722,026
Public School Purposes:				
Expendable	212,400	243,996	253,651	257,167
Nonexpendable	673,401	673,401	673,401	673,401
Other Purposes	46,530,420	49,004,113	42,531,648	52,184,490
Unrestricted (Deficit)	73,619,761	69,906,992	123,588,490	175,823,294
<i>Total Net Position</i>	<u>\$409,706,863</u>	<u>\$399,850,551</u>	<u>\$475,944,405</u>	<u>\$560,471,349</u>

Note: The School District implemented GASB 68 in fiscal year 2015.

2011	2012	2013	2014	(Restated) 2015	2016
\$178,057,903	\$189,974,600	\$208,074,740	\$210,597,206	\$230,883,985	\$250,000,236
26,110,981	28,420,629	31,884,506	35,372,051	37,671,027	42,249,033
101,455,745	82,262,092	81,604,089	74,761,960	60,835,284	30,023,416
132,051	49,702	49,898	50,043	50,099	50,913
801,642	81,360	81,360	81,360	81,360	81,360
60,021,770	58,412,480	60,300,796	75,043,281	76,151,073	81,051,917
225,271,104	236,137,043	214,158,366	(766,177,188)	(744,645,558)	(712,780,601)
<u>\$591,851,196</u>	<u>\$595,337,906</u>	<u>\$596,153,755</u>	<u>(\$370,271,287)</u>	<u>(\$338,972,730)</u>	<u>(\$309,323,726)</u>

Columbus City School District
Changes in Net Position
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2007	2008	2009	2010
Expenses:				
Current:				
Instruction:				
Regular	\$293,469,060	\$333,637,633	\$339,881,279	\$362,099,913
Special	89,524,013	92,964,504	101,040,134	111,639,396
Vocational	10,445,182	13,340,466	10,550,511	9,898,782
Adult/Continuing	2,253,559	2,481,549	2,530,779	2,148,235
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services	14,136,826	14,010,535	2,612,552	2,315,695
Support Services:				
Pupils	45,843,170	50,564,641	56,390,136	58,748,856
Instructional Staff	64,418,757	66,939,400	75,697,511	76,861,390
Board of Education	173,859	119,957	186,196	121,508
Administration	48,200,511	49,380,916	52,949,866	50,564,485
Fiscal	13,632,207	21,368,496	13,673,008	14,137,196
Business	3,220,352	3,292,677	25,696	6,238,862
Operation and Maintenance of Plant	63,191,116	64,967,754	66,921,441	68,485,846
Pupil Transportation	44,886,806	48,671,909	54,001,204	59,766,197
Central	25,132,427	23,671,897	29,087,926	19,434,722
Operation of Non-Instructional Services	34,256,509	36,959,899	37,882,087	38,950,257
Extracurricular Activities	7,531,387	7,366,538	7,808,576	8,596,820
Interest and Fiscal Charges	12,257,313	20,733,501	18,487,917	24,272,508
<i>Total Expenses</i>	<u>772,573,054</u>	<u>850,472,272</u>	<u>869,726,819</u>	<u>914,280,668</u>
Program Revenues:				
Charges for Services and Sales:				
Instruction:				
Regular	3,543,413	3,556,682	4,215,832	5,097,451
Special	2,377,476	857,374	852,980	452,577
Vocational	430,544	120,665	274,128	230,211
Adult/Continuing (1)	884,849	1,004,151	851,910	846,594
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services (1)	0	0	2,010	87,319
Support Services:				
Pupils	86,847	734,036	227,426	218,368
Instructional Staff	34,357	406,790	124,885	122,604
Administration	788,928	1,370,854	487,558	449,532
Fiscal	1,612	303,013	2,550	570
Operation and Maintenance of Plant	1,146	845,678	63,341	39,023
Pupil Transportation	0	634,850	5,982	33,819
Central	0	221,331	19,663	0
Operation of Non-Instructional Services	5,850,882	6,148,405	5,398,527	5,439,381
Extracurricular Activities	1,609,781	1,527,165	1,928,834	1,920,251
Operating Grants, and Contributions	154,984,923	137,899,147	136,370,265	166,043,387
Capital Grants and Contributions	125,000	297,044	600,825	0
<i>Total Program Revenues</i>	<u>170,719,758</u>	<u>155,927,185</u>	<u>151,426,716</u>	<u>180,981,087</u>
<i>Net Expense</i>	<u>(\$601,853,296)</u>	<u>(\$694,545,087)</u>	<u>(\$718,300,103)</u>	<u>(\$733,299,581)</u>

2011	2012	2013	2014	(Restated) 2015 (3)	2016
\$367,357,778	\$363,350,312	\$376,223,802	\$372,332,921	\$403,577,540	\$414,998,158
118,664,722	113,555,621	115,196,758	115,632,306	120,311,186	117,198,580
11,379,831	8,793,721	7,752,987	7,604,650	8,021,550	7,485,060
2,414,516	2,322,568	2,242,075	1,792,665	2,145,376	2,072,196
0	893,357	848,023	620,073	567,585	401,604
2,168,895	1,928,771	1,987,648	1,828,066	1,655,934	1,576,608
61,923,056	58,608,038	56,393,638	54,930,985	58,969,676	64,891,985
75,738,568	69,855,454	70,795,390	47,114,752	35,355,868	37,678,446
79,137	172,214	124,493	132,602	139,060	132,306
48,856,324	63,285,952	46,200,884	39,007,059	44,328,054	48,539,098
10,116,691	11,349,201	9,867,636	12,741,694	14,618,185	19,411,124
2,149,456	4,026,978	68,906	1,839,049	3,783,654	3,500,800
63,300,077	61,498,712	57,270,380	50,521,381	52,933,367	66,650,165
56,422,250	58,842,329	56,999,552	54,807,194	55,981,438	56,895,378
16,316,005	10,094,432	8,483,821	20,471,989	17,722,423	26,041,147
38,081,702	38,337,183	38,330,970	35,967,647	41,313,303	38,473,466
8,330,333	9,152,699	9,200,679	9,060,713	9,572,569	9,139,521
24,153,683	23,949,799	27,425,471	22,094,467	21,369,891	17,497,523
907,453,024	900,017,341	885,413,113	848,500,213	892,366,659	932,583,165
3,941,783	4,501,031	5,500,343	4,315,444	3,166,501	2,822,205
359,228	311,031	316,831	993,406	746,068	686,203
334,727	334,727	354,545	64,793	40,509	33,159
15,996	139,168	127,787	119,624	158,299	129,394
0	78,109	66,185	61,308	58,608	31,442
205,718	55,515	58,516	39,991	0	0
688	6,156	24,981	9,247	22,661	427,914
527,048	501,199	558,757	666,345	508,520	277,796
317,241	339,487	347,425	715,800	31,547	654,282
18,534	0	838	712	530	5,077
556,570	761,253	862,243	248,353	714,189	94,043
0	0	697	0	1,394	832
0	0	0	0	102,033	38,265
3,459,301	4,286,812	4,409,837	3,953,030	4,435,921	3,658,406
1,962,441	1,974,562	2,012,012	2,052,160	2,048,074	2,540,891
175,384,891	152,887,766	140,887,412	143,409,993	144,804,614	146,826,378
0	0	0	0	0	0
187,084,166	166,176,816	155,528,409	156,650,206	156,839,468	158,226,287
(\$720,368,858)	(\$733,840,525)	(\$729,884,704)	(\$691,850,007)	(\$735,527,191)	(\$774,356,878)
					(continued)

Columbus City School District
Changes in Net Position
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)
(continued)

Fiscal Year	2007	2008	2009	2010
General Revenues and Other Changes in Net Position:				
Property Taxes Levied for:				
General Purposes (2)	\$409,614,280	\$337,697,721	\$405,188,651	\$377,613,351
Debt Service	40,533,244	33,383,869	38,223,465	35,135,365
Capital Outlay	5,681,393	3,541,952	3,916,265	3,573,709
Grants and Entitlements not Restricted				
to Specific Programs	243,017,184	275,688,810	297,699,979	351,784,273
Contributions and Donations	0	140,000	88,979	70
Investments Earnings	24,209,137	18,309,812	6,737,757	3,145,023
Payments in Lieu of Taxes (2)	7,447,169	5,992,191	35,232,947	40,278,643
Miscellaneous	7,988,969	9,933,524	7,305,914	6,297,186
Gain on Sale of Capital Assets	0	896	0	0
<i>Total General Revenues and Other Changes in Net Position</i>	<u>738,491,376</u>	<u>684,688,775</u>	<u>794,393,957</u>	<u>817,827,620</u>
<i>Change in Net Position</i>	<u>\$136,638,080</u>	<u>(\$9,856,312)</u>	<u>\$76,093,854</u>	<u>\$84,528,039</u>

- (1) Prior to fiscal year 2009, Adult/Continuing and Student Intervention Services charges for services program revenues were combined; however, both are presented separately in fiscal years after 2008.
- (2) Prior to fiscal year 2009, payments received from the county through tax incentive financing agreements were classified as property taxes revenues; however, in fiscal year 2009, such revenues were classified as payments in lieu of taxes revenue.
- (3) The School District implemented GASB 68 in fiscal year 2015.

2011	2012	2013	2014	(Restated) 2015 (3)	2016
\$344,291,087	\$366,605,230	\$327,304,109	\$372,478,757	\$344,806,537	\$363,608,725
31,421,888	35,180,550	32,898,259	36,349,966	33,266,762	34,739,111
3,290,050	3,561,528	3,112,132	3,638,936	3,360,564	3,563,328
325,815,707	287,697,522	295,527,629	304,523,447	319,851,018	331,260,255
500	754	0	0	0	0
1,549,924	1,373,542	696,855	793,399	2,509,179	3,314,255
38,140,408	38,803,888	40,783,885	51,859,231	51,417,330	51,387,000
7,239,141	4,104,221	4,139,386	5,845,751	6,496,179	15,825,677
0	0	26,238,298	0	5,118,179	307,531
751,748,705	737,327,235	730,700,553	775,489,487	766,825,748	804,005,882
\$31,379,847	\$3,486,710	\$815,849	\$83,639,480	\$31,298,557	\$29,649,004

Columbus City School District
Program Revenues by Function/Program
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2007	2008	2009	2010
Function / Program:				
Instruction:				
Regular	\$11,599,495	\$9,252,650	\$9,580,340	\$8,218,275
Special	42,859,536	44,031,079	43,224,238	58,332,346
Vocational	2,810,168	2,326,997	2,603,283	2,631,212
Adult/Continuing (1)	2,427,470	2,590,365	2,305,427	2,293,458
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services (1)	0	0	23,617	240,738
Support Services:				
Pupils	10,473,587	13,623,983	11,804,774	14,348,395
Instructional Staff	34,434,218	32,799,783	32,251,603	43,830,755
Administration	4,114,572	4,210,951	3,236,959	2,960,715
Fiscal	1,290,468	1,476,287	804,958	2,162,778
Business	0	0	0	8,037
Operation and Maintenance of Plant	3,576,335	1,211,319	597,846	126,442
Pupil Transportation	14,440,741 *	4,369,927 *	3,487,150	3,669,776
Central	9,459,567	3,555,112	4,907,565	3,807,686
Operation of Non-Instructional Services	31,486,875	34,772,158	34,511,590	36,253,212
Extracurricular Activities	1,746,726	1,706,574	2,087,366	2,097,262
<i>Total Program Revenues</i>	<u>\$170,719,758</u>	<u>\$155,927,185</u>	<u>\$151,426,716</u>	<u>\$180,981,087</u>

(1) Prior to fiscal year 2009, Adult/Continuing and Student Intervention Services program revenues were combined; however, both are presented separately in fiscal years after 2008.

* The large variance from 2007 to 2008 is a result of monies received by the Ohio Department of Education being classified as restricted monies in years prior to 2008. In 2008, these monies were identified as being unrestricted for program revenue purposes and are now presented as general revenues within the School District.

2011	2012	2013	2014	2015	2016
\$15,017,771	\$9,908,268	\$7,562,634	\$6,429,548	\$4,345,169	\$3,841,841
62,987,266	56,383,448	55,799,350	75,835,625	71,075,794	69,172,719
2,678,911	2,912,047	2,677,871	2,288,259	2,326,270	2,895,317
2,297,522	2,128,506	2,287,779	2,125,605	2,173,102	1,801,196
0	866,751	874,270	767,203	594,652	326,185
318,772	55,775	58,516	625,840	803,669	0
13,971,479	10,724,230	5,635,278	5,656,758	5,103,361	5,404,092
38,619,719	31,257,144	32,584,914	14,370,123	14,227,884	15,726,960
3,048,233	3,078,276	2,696,869	2,146,796	1,961,233	2,408,201
1,366,471	1,339,639	909,089	920,687	935,418	3,269,828
2,180	8,390	0	0	15,497	0
710,832	781,625	1,000,548	261,553	976,267	104,424
4,091,205	3,472,398	2,939,614	3,457,489	3,718,537	3,893,696
3,827,635	4,141,246	3,582,668	2,884,210	2,491,744	2,202,394
36,010,006	36,954,444	34,751,319	36,607,690	43,744,084	44,579,676
2,136,164	2,164,629	2,167,690	2,272,820	2,346,787	2,599,758
<u>\$187,084,166</u>	<u>\$166,176,816</u>	<u>\$155,528,409</u>	<u>\$156,650,206</u>	<u>\$156,839,468</u>	<u>\$158,226,287</u>

Columbus City School District
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2007	2008	2009	2010 (1)
General Fund:				
Nondspendable	\$0	\$0	\$0	\$322,866
Committed	0	0	0	277,641
Assigned	0	0	0	6,753,644
Unassigned	0	0	0	189,467,438
Reserved	64,053,699	98,945,956	112,362,782	0
Unreserved (Deficit)	35,718,527	807,335	44,228,181	0
<i>Total General Fund (Deficit)</i>	<u>99,772,226</u>	<u>99,753,291</u>	<u>156,590,963</u>	<u>196,821,589</u>
All Other Governmental Funds:				
Nondspendable	0	0	0	801,642
Restricted	0	0	0	260,939,854
Committed	0	0	0	61,458
Assigned	0	0	0	133,433
Unassigned (Deficit)	0	0	0	(17,741,959)
Reserved	154,742,354	114,385,439	46,004,448	0
Unreserved, Undesignated Reported in:				
Special Revenue Funds	30,205,372	17,104,637	20,271,986	0
Debt Service Funds	24,345,083	20,423,630	99,537,005	0
Capital Projects Funds	137,383,445	88,677,242	123,747,815	0
Permanent Fund	212,400	243,996	253,651	0
<i>Total All Other Governmental Funds</i>	<u>346,888,654</u>	<u>240,834,944</u>	<u>289,814,905</u>	<u>244,194,428</u>
<i>Total Governmental Funds</i>	<u><u>\$446,660,880</u></u>	<u><u>\$340,588,235</u></u>	<u><u>\$446,405,868</u></u>	<u><u>\$441,016,017</u></u>

(1) The School District implemented GASB 54 in fiscal year 2011. Fiscal year 2010 was restated to reflect this change; however, fiscal years prior to 2010 were not restated.

(2) Beginning in fiscal year 2016, the School District reclassified its Internal Service Funds out of the General Fund. Fiscal year 2015 was restated to reflect this change.

2011 (1)	2012	2013	2014	(Restated) 2015 (2)	2016
\$279,960	\$240,424	\$264,009	\$264,278	\$264,249	\$259,580
800,651	870,347	4,330,404	7,824,865	7,824,333	0
7,265,292	5,471,665	68,224,473	35,028,928	72,258,526	83,841,173
238,430,121	236,658,390	153,292,517	247,455,058	141,741,668	156,564,249
0	0	0	0	0	0
0	0	0	0	0	0
<u>246,776,024</u>	<u>243,240,826</u>	<u>226,111,403</u>	<u>290,573,129</u>	<u>222,088,776</u>	<u>240,665,002</u>
801,642	201,002	234,648	213,888	223,194	223,194
261,497,181	205,860,750	210,435,616	189,382,367	177,476,553	144,809,662
175,571	241,648	289,849	529,653	610,053	565,269
2,615,439	163,711	738,225	738,225	738,225	738,225
(7,096,314)	(15,235,751)	(1,885,047)	(395,512)	(470,328)	(63,853)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>257,993,519</u>	<u>191,231,360</u>	<u>209,813,291</u>	<u>190,468,621</u>	<u>178,577,697</u>	<u>146,272,497</u>
<u>\$504,769,543</u>	<u>\$434,472,186</u>	<u>\$435,924,694</u>	<u>\$481,041,750</u>	<u>\$400,666,473</u>	<u>\$386,937,499</u>

Columbus City School District
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2007	2008	2009	2010
<u>Revenues:</u>				
Property Taxes (1)	\$447,420,409	\$368,231,415	\$425,878,162	\$404,791,949
Payments in Lieu of Taxes (1)	7,447,169	5,992,191	35,232,947	40,278,643
Intergovernmental	429,105,480	435,315,009	452,368,764	468,370,337
Investment Earnings	23,540,362	19,136,612	6,495,669	3,134,707
Tuition and Fees	8,174,298	8,949,533	6,592,871	7,156,723
Extracurricular Activities	0	0	1,630,822	1,640,783
Rent	0	0	546,044	580,288
Charges for Services	5,784,625	6,739,197	5,685,889	5,559,906
Contributions and Donations	0	0	1,741,523	1,645,679
Miscellaneous	12,155,116	14,246,609	7,305,914	6,297,186
Total Revenues	933,627,459	858,610,566	943,478,605	939,456,201
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	292,911,035	305,407,945	320,714,359	345,209,175
Special	88,678,965	92,952,352	97,850,009	111,632,929
Vocational	9,997,550	9,644,312	10,171,778	8,907,997
Adult/Continuing	2,279,451	2,463,038	2,416,671	2,137,047
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services	14,136,826	14,010,535	2,607,321	2,320,610
Support Services:				
Pupils	45,089,753	48,950,800	56,296,292	58,676,115
Instructional Staff	64,487,669	68,691,546	76,315,443	76,959,159
Board of Education	173,859	119,957	186,196	121,508
Administration	47,328,093	48,210,713	50,566,784	50,503,282
Fiscal	13,615,116	21,399,148	15,817,065	14,158,506
Business	3,222,442	0	2,341,348	5,023,631
Operation and Maintenance of Plant	61,014,250	67,728,958	67,104,066	66,607,811
Pupil Transportation	43,936,484	49,552,172	56,383,981	72,168,880
Central	26,347,184	23,458,382	28,988,121	18,914,227
Operation of Non-Instructional Services	33,739,568	36,068,288	37,071,661	38,644,944
Extracurricular Activities	7,351,228	7,345,523	7,707,785	8,579,419
Capital Outlay	121,209,260	152,757,655	103,035,860	28,295,510
Debt Service:				
Principal Retirement	14,385,454	46,323,632	30,433,300	70,453,159
Interest and Fiscal Charges	11,708,144	16,649,779	17,334,977	22,404,185
Payment to Refunded Bond Escrow Agent	0	0	0	0
Issuance Costs	2,396,095	128,604	988,844	546,465
Capital Appreciation Bond Interest	0	0	6,606,255	3,705,816
Total Expenditures	904,008,426	1,011,863,339	990,938,116	1,005,970,375
Excess of Revenues Over (Under) Expenditures	\$29,619,033	(\$153,252,773)	(\$47,459,511)	(\$66,514,174)

2011	2012	2013	2014	(Restated) 2015	2016
\$395,233,955	\$396,782,904	\$377,697,342	\$413,325,073	\$391,795,097	\$406,224,399
38,140,408	38,803,888	40,783,885	51,859,231	51,417,330	51,387,000
509,549,317	455,933,581	442,256,209	444,277,375	471,910,432	483,423,342
1,559,590	1,383,570	695,985	782,352	2,450,354	3,322,247
4,079,906	5,645,605	5,779,420	5,898,836	4,495,955	3,627,889
1,632,971	1,677,303	1,747,838	1,688,260	1,703,896	2,583,636
636,223	834,776	939,004	948,892	918,584	904,522
5,278,258	5,203,283	5,450,337	4,704,225	4,970,927	4,283,862
1,833,713	1,582,289	1,198,280	1,083,224	1,052,624	777,810
7,239,141	4,101,721	4,028,905	5,729,341	6,574,070	15,973,177
965,183,482	911,948,920	880,577,205	930,296,809	937,289,269	972,507,884
350,365,312	353,736,209	355,603,601	359,060,447	401,720,460	410,648,429
117,685,826	116,063,585	114,475,767	115,843,820	126,766,439	121,709,193
10,054,383	7,496,622	6,476,301	6,070,198	5,938,072	5,838,470
2,389,770	2,398,240	2,156,394	1,857,576	2,065,139	2,165,191
0	893,357	848,023	620,073	567,585	401,604
2,144,577	1,924,364	2,001,484	1,833,423	1,600,168	1,601,796
61,362,756	59,257,006	56,044,699	55,185,042	61,194,886	67,272,103
75,940,761	70,262,893	71,020,606	48,261,106	37,478,802	38,244,770
79,137	165,212	124,493	139,119	139,060	132,594
47,746,912	63,261,434	46,417,426	38,623,087	45,266,543	48,068,360
10,123,234	11,262,541	9,788,995	12,877,708	14,691,813	19,424,606
4,159,232	3,795,795	3,260,162	3,103,788	3,752,901	3,384,914
62,315,756	61,068,986	57,727,835	50,261,104	59,564,377	56,187,505
53,949,605	57,650,503	64,628,468	67,457,202	52,983,913	54,339,989
15,928,828	9,875,717	8,762,318	20,272,456	17,841,251	26,000,643
37,846,792	38,572,302	38,267,265	36,132,496	41,561,053	39,303,463
8,251,788	8,744,737	9,189,559	8,911,366	9,396,494	9,010,483
35,172,356	72,774,593	50,039,129	20,566,456	24,860,198	44,750,069
14,265,000	32,483,650	15,095,000	16,330,000	20,390,000	19,830,000
18,462,203	22,648,744	22,349,447	22,097,654	20,650,002	18,120,295
0	0	0	0	1,747,480	791,055
237,510	360,325	0	0	0	0
3,782,728	2,946,350	0	0	0	0
932,264,466	997,643,165	934,276,972	885,504,121	950,176,636	987,225,532
\$32,919,016	(\$85,694,245)	(\$53,699,767)	\$44,792,688	(\$12,887,367)	(\$14,717,648)

(continued)

Columbus City School District
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(continued)

	2007	2008	2009	2010
<u>Other Financing Sources (Uses):</u>				
General Obligation Bonds Issued	\$0	\$0	\$89,889,998	\$56,969,987
General Obligation Refunding Bonds Issued	282,864,897	6,895,000	0	4,600,000
Premium on General Obligation Bonds	29,696,676	204,058	3,312,262	3,684,492
Premium on General Obligation Refunding Bonds	0	0	0	252,041
Payment to Refunded Bond Escrow Agent	(310,165,477)	(7,089,055)	0	(4,795,446)
Bond Anticipation Notes Issued	0	47,080,198	60,000,000	0
Proceeds from Sale of Capital Assets	3,698	89,927	74,884	414,489
Insurance Proceeds	0	0	0	0
Transfers In	34,067,177	10,494,172	4,639,185	195,903,543
Transfers Out	(34,067,177)	(10,494,172)	(4,639,185)	(195,903,543)
<u>Total Other Financing Sources (Uses)</u>	<u>2,399,794</u>	<u>47,180,128</u>	<u>153,277,144</u>	<u>61,125,563</u>
<u>Net Change in Fund Balances</u>	<u>\$32,018,827</u>	<u>(\$106,072,645)</u>	<u>\$105,817,633</u>	<u>(\$5,388,611)</u>
 <i>Debt Service as a Percentage of Noncapital Expenditures</i>	 3.3%	 7.4%	 5.4%	 9.6%

(1) Prior to fiscal year 2009, payments received from the county through tax incentive financing agreements were classified as property taxes; however, in fiscal year 2009, such revenues were classified as payments in lieu of taxes revenue.

2011	2012	2013	2014	(Restated) 2015	2016
\$9,865,000	\$14,810,000	\$26,150,000	\$0	\$0	\$0
0	11,255,000	0	0	233,040,000	46,460,000
312,010	392,142	1,360,123	0	0	0
0	969,305	0	0	26,078,713	8,627,054
0	(12,066,122)	0	0	(257,253,049)	(54,661,544)
20,500,000	0	0	0	0	0
157,500	36,563	26,917,754	324,368	6,926,426	563,164
0	0	724,398	0	0	0
32,927,852	4,871,887	25,804,338	1,675,250	5,422,292	3,224,604
(32,927,852)	(4,871,887)	(25,804,338)	(1,675,250)	(5,422,292)	(3,224,604)
30,834,510	15,396,888	55,152,275	324,368	8,792,090	988,674
\$63,753,526	(\$70,297,357)	\$1,452,508	\$45,117,056	(\$4,095,277)	(\$13,728,974)
3.6%	6.0%	4.2%	4.5%	4.5%	4.0%

Columbus City School District
Assessed Valuation and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years

Collection Year	Real Property				Tangible Personal Property	
	Assessed Value				Public Utility	
	Residential/ Agricultural	Commercial/ Industrial/PU	Total Real Property	Estimated Actual Value	Assessed Value	Estimated Actual Value
2007	\$5,589,997,460	\$3,840,708,520	\$9,430,705,980	\$26,944,874,229	\$283,009,390	\$1,132,037,560
2008	5,641,772,850	3,970,291,290	9,612,064,140	27,463,040,400	194,751,730	779,006,920
2009	5,658,643,690	4,072,568,130	9,731,211,820	27,803,462,343	203,045,100	812,180,400
2010	5,666,938,140	4,089,641,020	9,756,579,160	27,875,940,457	210,375,540	841,502,160
2011	5,627,350,170	4,015,098,310	9,642,448,480	27,549,852,800	225,826,590	903,306,360
2012	5,114,053,190	3,798,530,810	8,912,584,000	25,464,525,714	220,632,230	882,528,920
2013	5,109,816,130	3,613,599,600	8,723,415,730	24,924,044,943	237,826,130	951,304,520
2014	5,100,712,580	3,598,257,110	8,698,969,690	24,854,199,114	273,743,320	1,094,973,280
2015	4,954,790,240	3,593,145,380	8,547,935,620	24,422,673,200	285,198,030	1,140,792,120
2016	4,962,761,990	3,618,006,740	8,580,768,730	24,516,482,086	316,698,800	1,266,795,200

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission transmission and distribution property. General business tangible property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax has been phased out. The assessment percent was 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, except telephone companies whose last year to pay tangible personal property tax is 2010. The percentages for telecommunications are 10.0 percent for 2009, 5.0 percent for 2010 and zero for 2011.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent rollback, 2 1/2 percent rollback, and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

Source: Ohio Department of Taxation and Franklin County Auditor

(1) Ratio represents assessed value/total estimated actual value.

Tangible Personal Property General Business		Total			Weighted Average Property Tax Rate (per \$1,000 of assessed value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (1)	
\$516,278,079	\$4,130,224,632	\$10,229,993,449	\$32,207,136,421	31.76	\$34.62
265,293,013	4,244,688,208	10,072,108,883	32,486,735,528	31.00	33.61
30,285,060	302,850,600	9,964,541,980	28,918,493,343	34.46	40.58
15,014,620	300,292,400	9,981,969,320	29,017,735,017	34.40	40.65
0	0	9,868,275,070	28,453,159,160	34.68	40.81
0	0	9,133,216,230	26,347,054,634	34.67	43.63
0	0	8,961,241,860	25,875,349,463	34.63	44.03
0	0	8,972,713,010	25,949,172,394	34.58	44.11
0	0	8,833,133,650	25,563,465,320	34.55	45.10
0	0	8,897,467,530	25,783,277,286	34.51	44.97

Columbus City School District
Principal Real and Personal Property Taxpayers
2016 and 2007

Tax Payer	2016		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
Columbus Southern Power Company	\$217,982,770	1	2.45%
OhioHealth Corporation	181,450,470	2	2.04%
Easton Town Center	77,725,810	3	0.87%
Nationwide Mutual	75,594,810	4	0.85%
Columbia Gas	60,609,300	5	0.68%
Huntington Center	39,830,000	6	0.45%
AEP Ohio Transmission	37,170,920	7	0.42%
Grange Mutual	34,419,430	8	0.39%
LSREF3 BRAVO Ohio LLC	22,616,020	9	0.25%
Battelle Memorial	22,073,730	10	0.25%
Ohio Bell Telephone Company (Ameritech)	0		0.00%
Equitable Life Insurance	0		0.00%
Duke Realty	0		0.00%
Capitol South Community	0		0.00%
Total	769,473,260		8.65%
All Others	8,127,994,270		91.35%
Total Assessed Valuation	<u>\$8,897,467,530</u>		<u>100.00%</u>

Source: Franklin County Auditor

2007		
Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$153,043,820	1	1.50%
32,642,330	5	0.32%
0		0.00%
86,749,190	2	0.85%
30,775,140	6	0.30%
58,100,000	3	0.57%
0		0.00%
0		0.00%
0		0.00%
19,487,810	10	0.19%
56,944,430	4	0.56%
23,727,480	8	0.23%
20,105,770	9	0.20%
28,542,320	7	0.28%
510,118,290		5.00%
9,719,875,159		95.00%
<u>\$10,229,993,449</u>		<u>100.00%</u>

Columbus City School District
Property Tax Rates (Per \$1,000 of Assessed Valuation)
Direct and Overlapping Governments
Last Ten Collection (Calendar) Years

	2007	2008	2009
UNVOTED MILLAGE:			
Operating	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$1.79	\$1.78	\$1.78
Commercial/Industrial and Public Utility Real	3.15	3.15	3.06
General Business and Public Utility Personal	7.20	7.20	7.20
1976 Current Expense			
Residential/Agricultural Real	3.63	3.62	3.61
Commercial/Industrial and Public Utility Real	6.39	6.39	6.21
General Business and Public Utility Personal	14.60	14.60	14.60
1981 Current Expense			
Residential/Agricultural Real	2.09	2.09	2.08
Commercial/Industrial and Public Utility Real	3.85	3.85	3.74
General Business and Public Utility Personal	7.60	7.60	7.60
1986 Current Expense			
Residential/Agricultural Real	2.94	2.94	2.93
Commercial/Industrial and Public Utility Real	5.11	5.11	4.96
General Business and Public Utility Personal	7.94	7.94	7.94
1991 Current Expense			
Residential/Agricultural Real	4.42	4.41	4.40
Commercial/Industrial and Public Utility Real	7.39	7.39	7.18
General Business and Public Utility Personal	8.95	8.95	8.95
1992 Bond Levy (\$92,000,000)			
Residential/Agricultural Real	1.01	1.01	0.71
Commercial/Industrial and Public Utility Real	1.01	1.01	0.71
General Business and Public Utility Personal	1.01	1.01	0.71
1996 Current Expense			
Residential/Agricultural Real	3.10	3.09	3.09
Commercial/Industrial and Public Utility Real	4.58	4.57	4.45
General Business and Public Utility Personal	5.50	5.50	5.50
2002 Permanent Improvement			
Residential/Agricultural Real	0.36	0.36	0.36
Commercial/Industrial and Public Utility Real	0.46	0.46	0.45
General Business and Public Utility Personal	0.50	0.50	0.50
2002 Bond Levy (\$391,852,599)			
Residential/Agricultural Real	2.89	2.89	2.47
Commercial/Industrial and Public Utility Real	2.89	2.89	2.47
General Business and Public Utility Personal	2.89	2.89	2.47

2010	2011	2012	2013	2014	2015	2016
<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
\$1.79	\$1.80	\$1.99	\$1.99	\$2.01	\$2.07	\$2.07
3.08	3.11	3.20	3.22	3.26	3.32	3.34
7.20	7.20	7.20	7.20	7.20	7.20	7.20
3.63	3.66	4.03	4.04	4.07	4.20	4.20
6.25	6.31	6.49	6.53	6.60	6.72	6.77
14.60	14.60	14.60	14.60	14.60	14.60	14.60
2.09	2.11	2.33	2.33	2.35	2.42	2.43
3.77	3.80	3.91	3.94	3.98	4.05	4.08
7.60	7.60	7.60	7.60	7.60	7.60	7.60
2.95	2.97	3.27	3.28	3.30	3.41	3.41
4.99	5.04	5.19	5.22	5.28	5.37	5.41
7.94	7.94	7.94	7.94	7.94	7.94	7.94
4.42	4.46	4.91	4.93	4.96	5.12	5.12
7.22	7.29	7.51	7.55	7.64	7.77	7.83
8.95	8.95	8.95	8.95	8.95	8.95	8.95
0.71	0.71	N/A	N/A	N/A	N/A	N/A
0.71	0.71	N/A	N/A	N/A	N/A	N/A
0.71	0.71	N/A	N/A	N/A	N/A	N/A
3.10	3.12	3.44	3.45	3.47	3.59	3.59
4.47	4.51	4.65	4.68	4.73	4.81	4.85
5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.36	0.36	0.40	0.40	0.40	0.42	0.42
0.45	0.46	0.47	0.47	0.48	0.49	0.49
0.50	0.50	0.50	0.50	0.50	0.50	0.50
2.47	2.47	3.25	3.48	3.37	3.45	3.30
2.47	2.47	3.25	3.48	3.37	3.45	3.30
2.47	2.47	3.25	3.48	3.37	3.45	3.30

(continued)

Columbus City School District
Property Tax Rates (Per \$1,000 of Assessed Valuation)
Direct and Overlapping Governments
Last Ten Collection (Calendar) Years
(continued)

	2007	2008	2009
2004 Current Expense			
Residential/Agricultural Real	\$5.73	\$5.72	\$5.71
Commercial/Industrial and Public Utility Real	6.69	6.69	6.51
General Business and Public Utility Personal	6.95	6.95	6.95
2008 Current Expense			
Residential/Agricultural Real	0.00	0.00	7.85
Commercial/Industrial and Public Utility Real	0.00	0.00	7.63
General Business and Public Utility Personal	0.00	0.00	7.85
2008 Bond Levy (\$164,000,000)			
Residential/Agricultural Real	0.00	0.00	0.72
Commercial/Industrial and Public Utility Real	0.00	0.00	0.72
General Business and Public Utility Personal	0.00	0.00	0.72
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	27.96	27.91	35.71
Commercial/Industrial and Public Utility Real	41.52	41.51	48.09
General Business and Public Utility Personal	63.14	63.14	70.99
TOTAL UNVOTED AND VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	27.96	27.91	35.71
Commercial/Industrial and Public Utility Real	41.52	41.51	48.09
General Business and Public Utility Personal	67.65	67.65	75.50
WEIGHTED AVERAGE	34.62	33.61	40.58
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.05 - 7.88	0.02 - 7.88	0.03 - 9.10
Commercial/Industrial and Public Utility Real	0.07 - 8.88	0.02 - 8.81	0.03 - 9.07
General Business and Public Utility Personal	0.07 - 9.40	0.02 - 9.40	0.03 - 9.10
CORPORATIONS:			
Residential/Agricultural Real	0.08 - 4.59	0.08 - 4.59	0.08 - 4.60
Commercial/Industrial and Public Utility Real	0.11 - 6.59	0.11 - 6.61	0.11 - 5.98
General Business and Public Utility Personal	0.20 - 8.30	0.16 - 8.30	0.24 - 8.30
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.15 - 2.60	0.23 - 2.60	0.15 - 3.50
Commercial/Industrial and Public Utility Real	0.21 - 3.21	0.21 - 3.22	0.21 - 3.39
General Business and Public Utility Personal	0.45 - 3.50	0.44 - 3.50	0.44 - 3.50

Source: Ohio Department of Taxation

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue for that year.

Rates may only be raised by obtaining the approval of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

(1) The overlapping rates by taxing district are presented for all overlapping governments by type of government and property type. Each corresponding range provides the lowest and highest tax rate for each type of property by government type. All property tax rates for each type of government fall within the ranges presented.

2010	2011	2012	2013	2014	2015	2016
\$5.73	\$5.78	\$6.37	\$6.39	\$6.43	\$6.64	\$6.65
6.54	6.60	6.80	6.84	6.92	6.95	6.95
6.95	6.95	6.95	6.95	6.95	6.95	6.95
7.85	7.85	7.85	7.85	7.85	7.85	7.85
7.68	7.75	7.85	7.85	7.85	7.85	7.85
7.85	7.85	7.85	7.85	7.85	7.85	7.85
0.72	0.72	1.00	1.07	1.03	1.05	1.00
0.72	0.72	1.00	1.07	1.03	1.05	1.00
0.72	0.72	1.00	1.07	1.03	1.05	1.00
35.82	36.01	38.84	39.21	39.24	40.22	40.04
48.35	48.77	50.32	50.85	51.14	51.83	51.87
70.99	70.99	71.34	71.64	71.49	71.59	71.39
35.82	36.01	38.84	39.21	39.24	40.22	40.04
48.35	48.77	50.32	50.85	51.14	51.83	51.87
75.50	75.50	75.85	76.15	76.00	76.10	75.90
40.65	40.81	43.63	44.03	44.11	45.10	44.97
0.03 - 9.10	0.05 - 9.40	0.06 - 9.40	0.06 - 9.40	0.07 - 9.40	0.50 - 3.27	0.50 - 3.28
0.03 - 9.10	0.07 - 9.75	0.07 - 9.75	0.07 - 9.75	0.07 - 9.40	0.50 - 3.91	0.50 - 3.91
0.03 - 9.10	0.07 - 9.75	0.07 - 9.75	0.07 - 9.75	0.07 - 9.40	0.50 - 6.50	0.50 - 6.50
0.08 - 4.57	0.24 - 4.58	0.24 - 4.28	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54
0.11 - 5.99	0.24 - 5.99	0.24 - 5.21	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54
0.21 - 8.30	0.24 - 8.30	0.24 - 8.30	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54
0.15 - 3.50	0.08 - 3.50	0.08 - 4.00	0.08 - 4.00	0.40 - 3.50	0.70 - 3.49	0.70 - 3.49
0.21 - 3.40	0.11 - 3.43	0.12 - 4.00	0.12 - 4.00	0.40 - 3.50	0.75 - 3.50	0.75 - 3.50
0.44 - 3.50	0.15 - 3.50	0.15 - 4.00	0.20 - 4.00	0.40 - 3.50	0.75 - 3.50	0.75 - 3.50

Columbus City School District
Property Tax Levies and Collections - Real, Public Utility Personal
and General Business Personal Property
Last Ten Collection (Calendar) Years

Collection Year (1)	Total Current Tax Levied (2)	Current Tax Collection	Percent of Current Levy Collected	Delinquent Tax Collection (3)
2006	\$417,264,411	\$372,855,395	89.35	\$21,851,526
2007	431,806,909	376,939,187	87.29	21,154,409
2008	424,110,101	357,902,662	84.39	21,072,873
2009	496,169,648	408,752,692	82.38	23,297,750
2010	491,434,234	414,090,863	84.26	21,885,989
2011	489,095,601	405,058,385	82.82	21,940,370
2012	489,444,874	400,236,100	81.77	22,434,691
2013	489,175,392	404,554,961	82.70	20,928,527
2014	500,650,066	420,333,062	83.96	23,172,926
2015	478,508,612	443,476,805	92.68	21,050,565

Source: Franklin County Auditor

- (1) The 2016 information cannot be presented because all collections have not been made by June 30, 2016.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

<u>Total Tax Collections</u>	<u>Percent Of Total Collections To Total Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
\$394,706,921	94.59	\$47,664,964	11.42%
398,093,596	92.19	54,057,090	12.52%
378,975,535	89.36	75,507,310	17.80%
432,050,442	87.08	87,037,786	17.54%
435,976,852	88.72	70,806,856	14.41%
426,998,755	87.30	69,605,359	14.23%
422,670,791	86.36	56,364,662	11.52%
425,483,488	86.98	64,131,004	13.11%
443,505,988	88.59	53,769,770	10.74%
464,527,370	97.08	49,456,534	10.34%

Columbus City School District
*Ratio of Debt to Estimated Actual Value,
 Personal Income, and Debt Per Capita
 Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonds (1) (5)	Bond Anticipation Notes (1)	Energy Conservation Bonds (1)	Capital Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)
2007	\$397,878,684	\$0	\$6,675,000	\$296,964	\$404,850,648	\$32,207,136,421
2008	382,686,329	20,150,666	5,975,000	200,931	409,012,926	32,486,735,528
2009	460,499,469	135,219,823	5,240,000	98,975	601,058,267	28,918,493,343
2010	509,881,318	29,000,000	4,403,732	0	543,285,050	29,017,735,017
2011	507,950,345	21,885,004	3,520,966	0	533,356,315	28,453,159,160
2012	510,477,174	5,500,000	2,623,200	0	518,600,374	26,347,054,634
2013	525,860,450	0	1,841,516	0	527,701,966	25,875,349,463
2014	510,099,121	0	834,509	0	510,933,630	25,949,172,394
2015	497,395,113	0	0	0	497,395,113	25,563,465,320
2016	480,227,297	0	0	0	480,227,297	25,783,277,286

Source: (1) School District Financial Records; includes outstanding principal on debt issuances, as well as accretion on capital appreciation bonds, unamortized premiums, and loss on refunding of bonds.

(2) Ohio Department of Taxation.

(3) City of Columbus 2015 Comprehensive Annual Financial Report

(4) Computation of per capita personal income multiplied by population.
 Calendar year 2016 information was not available, calendar year 2015 was used as an estimate.

(5) Due to the implementation of GASB 65 in fiscal year 2013, loss on refunding of bonds is no longer included in the 2013 through 2016 General Obligation Bonds amount.

Population (3)	Personal Income (4)	Ratio of Debt to Estimated Actual Value	Ratio of Debt to Personal Income	Debt Per Capita
768,804	\$29,267,599,476	1.26%	1.38%	\$526.60
773,277	30,221,984,991	1.26%	1.35%	528.93
776,463	31,065,508,167	2.08%	1.93%	774.10
778,762	31,989,206,674	1.87%	1.70%	697.63
787,033	31,066,553,609	1.87%	1.72%	677.68
790,498	32,101,333,282	1.97%	1.62%	656.04
794,956	32,578,091,836	2.04%	1.62%	663.81
802,912	33,454,131,392	1.97%	1.53%	636.35
810,200	36,234,574,600	1.95%	1.37%	613.92
818,912	37,755,118,848	1.86%	1.27%	586.42

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Columbus City School District
*Ratio of General Obligation Bonded Debt to
Estimated Actual Value and General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonded Debt (1)(4)	Estimated Actual Value (2) (5)	Population (3)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
2007	\$404,553,684	\$32,207,136,421	768,804	1.26%	526.21
2008	388,661,329	32,486,735,528	773,277	1.20%	502.62
2009	465,739,469	28,918,493,343	776,463	1.61%	599.82
2010	514,285,050	29,017,735,017	778,762	1.77%	660.39
2011	511,471,311	28,453,159,160	787,033	1.80%	649.87
2012	513,100,374	26,347,054,634	790,498	1.95%	649.08
2013	527,701,966	25,875,349,463	794,956	2.04%	663.81
2014	510,933,630	25,949,172,394	802,912	1.97%	636.35
2015	497,395,113	25,563,465,320	810,200	1.95%	613.92
2016	480,227,297	25,783,277,286	818,912	1.86%	586.42

Source: (1) Includes the School District's general obligation bonds and Energy Conservation bonds.

(2) Ohio Department of Taxation.

(3) City of Columbus 2015 Comprehensive Annual Financial Report

(4) Although the Debt Service Fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these revenues are not shown as a deduction from general obligation bonded debt.

(5) Although the Debt Service Fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2016

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Columbus City School District:			
General Obligation Bonds	\$480,227,297	100.00 %	\$480,227,297
Overlapping:			
Franklin County:			
General Obligation Bonds	288,600,000	35.27	101,789,220
Loan Obligations	3,902,000	35.27	1,376,235
Bond Anticipation Notes	27,165,000	35.27	9,581,096
Capital Lease Obligation	22,837,000	35.27	8,054,610
City of Columbus:			
General Obligation Bonds	1,322,177,000	62.86	831,120,462
Revenue Bonds	9,900,000	62.86	6,223,140
OPWC Notes	5,352,000	62.86	3,364,267
Notes Payable	4,502,000	62.86	2,829,957
City of Gahanna:			
General Obligation Bonds	22,382,354	10.04	2,247,188
OPWC Loans	1,508,909	10.04	151,494
Capital Lease Obligation	208,570	10.04	20,940
City of New Albany:			
General Obligation Bonds	30,940,000	5.92	1,831,648
OWDA Loans	880,647	5.92	52,134
OPWC Loans	3,122,287	5.92	184,839
Capital Lease Obligation	63,472	5.92	3,758
Loans Payable	6,683,289	5.92	395,651
City of Upper Arlington:			
General Obligation Bonds	61,357,531	17.41	10,682,346
Capital Lease Obligation	370,345	17.41	64,477
Jefferson Township:			
General Obligation Bonds	806,839	5.16	41,633
Mifflin Township:			
General Obligation Bonds	1,120,000	0.82	9,184
OPWC Loans	18,593	0.82	152
Loans Payable	905,035	0.82	7,421
Capital Lease Obligation	206,584	0.82	1,694
Plain Township:			
General Obligation Bonds	\$1,455,000	6.72	\$97,776

(continued)

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2016
(continued)

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Solid Waste Authority of Central Ohio:			
General Obligation Bonds	\$109,019,050	32.47	\$35,398,486
Taxable Revenue Notes	3,570,000	32.47	1,159,179
Promissory Note	102,045	32.47	33,134
 New Albany Plain Local Park District:			
General Obligation Bonds	4,894,476	0.09	4,405
 Total Overlapping Debt	1,934,050,026		1,016,726,529
 Total Direct and Overlapping Debt	\$2,414,277,323		\$1,496,953,826

Source: Ohio Municipal Advisory Council

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken in account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt, of each overlapping government.

Columbus City School District
Computation of Legal Debt Margin
Last Ten Fiscal Years

	2007	2008	2009
Total Assessed Valuation	\$10,229,993,449	\$10,072,108,883	\$9,964,541,980
Less Railroad and Telephone Property Valuation	(108,303,580)	(66,501,790)	(49,773,070)
Less General Business Tangible Personal Property Valuation	(516,278,079)	(265,293,013)	(30,285,060)
Total Assessed Valuation used to Calculate Legal Debt Margin (1)(3)	9,605,411,790	9,740,314,080	9,884,483,850
Overall debt limitation - 9.0% of assessed valuation (2)	864,487,061	876,628,267	889,603,547
Gross indebtedness authorized by the School District	404,553,684	372,101,347	566,660,001
Less exempt debt:			
Energy Conservation Bonds	(6,675,000)	(5,975,000)	(5,240,000)
Debt within 9.0% limitation	397,878,684	366,126,347	561,420,001
Less amount available in the Debt Service Fund	(29,498,177)	(30,270,796)	(109,605,213)
Net debt within 9.0% limitation	368,380,507	335,855,551	451,814,788
Legal debt margin within 9.0% limitation	\$496,106,554	\$540,772,716	\$437,788,759
Legal Debt Margin as a Percentage of the Debt Limit	57.4%	61.7%	49.2%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$86,448,706	\$87,662,827	\$88,960,355
Net debt within 0.9% limitation	(6,675,000)	(5,975,000)	(5,240,000)
Energy Conservation Debt Margin	\$79,773,706	\$81,687,827	\$83,720,355
Energy Conservation Debt Margin as a Percentage of the			
Energy Conservation Debt Limit	92.3%	93.2%	94.1%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$9,605,412	\$9,740,314	\$9,884,484
Gross indebtedness authorized by the School District	6,675,000	5,975,000	5,240,000
Less exempt debt:			
Energy Conservation Bonds	(6,675,000)	(5,975,000)	(5,240,000)
Legal debt margin within .10% limitation	\$9,605,412	\$9,740,314	\$9,884,484
Unvoted Legal Debt Margin as a Percentage of the			
Unvoted Debt Limitation	100.0%	100.0%	100.0%

Source: Ohio Department of Taxation and School District Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of nine percent for voted debt and .10 percent for unvoted debt.

(3) Effective fiscal year 2011, railroad and telephone property valuation and general business tangible personal property valuation revenues were phased out, and are therefore no longer included as an exclusion above.

2010	2011	2012	2013	2014	2015	2016
\$9,981,969,320	\$9,868,275,070	\$9,133,216,230	\$8,961,241,860	\$8,972,713,010	\$8,833,133,650	\$8,897,467,530
(30,285,060)	0	0	0	0	0	0
(15,014,620)	0	0	0	0	0	0
9,936,669,640	9,868,275,070	9,133,216,230	8,961,241,860	8,972,713,010	8,833,133,650	8,897,467,530
894,300,268	888,144,756	821,989,461	806,511,767	807,544,171	794,982,029	800,772,078
507,405,804	499,543,532	486,009,882	491,564,882	475,234,882	451,454,882	429,079,882
(4,470,000)	(3,575,000)	(2,665,000)	(1,740,000)	(775,000)	0	0
502,935,804	495,968,532	483,344,882	489,824,882	474,459,882	451,454,882	429,079,882
(36,242,744)	(28,378,499)	(24,294,816)	(34,904,936)	(38,064,766)	(39,824,694)	(42,591,353)
466,693,060	467,590,033	459,050,066	454,919,946	436,395,116	411,630,188	386,488,529
<u>\$427,607,208</u>	<u>\$420,554,723</u>	<u>\$362,939,395</u>	<u>\$351,591,821</u>	<u>\$371,149,055</u>	<u>\$383,351,841</u>	<u>\$414,283,549</u>
47.8%	47.4%	44.2%	43.6%	46.0%	48.2%	51.7%
\$89,430,027	\$88,814,476	\$82,198,946	\$80,651,177	\$80,754,417	\$79,498,203	\$80,077,208
(4,470,000)	(3,575,000)	(2,665,000)	(1,740,000)	(775,000)	0	0
<u>\$84,960,027</u>	<u>\$85,239,476</u>	<u>\$79,533,946</u>	<u>\$78,911,177</u>	<u>\$79,979,417</u>	<u>\$79,498,203</u>	<u>\$80,077,208</u>
95.0%	96.0%	96.8%	97.8%	99.0%	100.0%	100.0%
\$9,936,670	\$9,868,275	\$9,133,216	\$8,961,242	\$8,972,713	\$8,833,134	\$8,897,468
4,470,000	3,575,000	2,665,000	1,740,000	775,000	0	0
(4,470,000)	(3,575,000)	(2,665,000)	(1,740,000)	(775,000)	0	0
<u>\$9,936,670</u>	<u>\$9,868,275</u>	<u>\$9,133,216</u>	<u>\$8,961,242</u>	<u>\$8,972,713</u>	<u>\$8,833,134</u>	<u>\$8,897,468</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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Columbus City School District
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population (1)	Franklin County Per Capita Personal Income (2)	School Enrollment (3)	Franklin County Unemployment Rate (4)
2007	768,804	\$38,069	56,019	4.70
2008	773,277	39,083	55,072	4.70
2009	776,463	40,009	52,894	9.00
2010	778,762	41,077	52,851	9.20
2011	787,033	39,473	49,616	8.20
2012	790,498	40,609	48,675	6.50
2013	794,956	40,981	49,494	6.40
2014	802,912	41,666	49,602	4.80
2015	810,200	44,723	49,746	4.20
2016	818,912	46,104	49,698	4.10

Source: (1) City of Columbus 2015 Comprehensive Annual Financial Report

(2) Franklin County's 2015 Comprehensive Annual Financial Report

(3) School District Records.

(4) Ohio Department of Job and Family Services, Bureau of Labor Market information.

Columbus City School District
Principal Employers
Fiscal Years 2016 and 2007

Employer	2016		Percentage of Total Employees
	Total Employees (1)	Rank	
The Ohio State University	30,963	1	3.04%
State of Ohio	23,859	2	2.34
Ohio Health	19,936	3	1.96
J.P. Morgan Chase & Co.	19,200	4	1.88
Nationwide Mutual Insurance Co.	12,200	5	1.20
Kroger Co.	10,242	6	1.01
Mount Carmel Health System	8,818	7	0.87
City of Columbus	8,510	8	0.84
Nationwide Childrens Hospital	8,508	9	0.83
Honda North America, Inc.	7,800	10	0.77
Federal Government	-		-
Limited Brands	-		-
Total Employees from Top Ten Employers	150,036		14.74
All Other Employers	868,964		85.26
Total Employees	1,019,000		100.00%

(1) Source: City of Columbus 2015 Comprehensive Annual Financial Report.

(2) Franklin County's 2015 Comprehensive Annual Financial Report

2007		
Total Employees (2)	Rank	Percentage of Total Employees
19,919	2	5.08%
26,613	1	6.78
9,413	6	2.40
14,276	3	3.64
11,834	4	3.02
-		-
-		-
8,106	7	2.07
7,905	8	2.02
6,900	10	1.76
10,477	5	2.67
7,200	9	1.84
122,643		31.28
269,657		68.72
392,300		100.00%

Columbus City School District
Building Statistics
Last Two Fiscal Years

Building	Primary Use of Building	Year Built/ Renovated	2015 Average Daily Membership	2016 Average Daily Membership
Alpine	Elementary School	1967	517	528
Avalon	Elementary School	1977	619	621
Avondale	Elementary School	2009	307	295
Beatty Park at Eastgate	Elementary School	1954	114	99
Binns	Elementary School	2007	341	365
Broadleigh	Elementary School	1952	355	334
Burroughs	Elementary School	2009	443	458
Cassady	Elementary School	1964	397	360
Cedarwood	Elementary School	2013	416	422
Clinton	Elementary School	2013	443	456
Colerain	Elementary School	1975	214	205
Como	Elementary School	1954	338	349
Cranbrook	Elementary School	1957	318	312
Devonshire	Elementary School	1963	503	512
Duxberry Park	Elementary School	1959	274	273
Eakin	Elementary School	1922	360	333
East Columbus	Elementary School	2007	408	376
East Linden	Elementary School	2007	369	353
Eastgate	Elementary School	2007	325	295
Easthaven	Elementary School	1968	489	429
Fairmoor	Elementary School	2007	416	405
Fairwood	Elementary School	1924	367	318
Forest Park	Elementary School	1962	482	461
Gables	Elementary School	1976	419	409
Georgian Heights	Elementary School	2013	530	538
Highland	Elementary School	1894	333	334
Huy	Elementary School	2009	471	466
Indian Springs	Elementary School	1950	422	419
Innis	Elementary School	1975	428	384
Leawood	Elementary School	2009	338	345
Liberty	Elementary School	2013	510	499
Lincoln Park	Elementary School	2007	377	371
Lindbergh	Elementary School	1958	257	277
Livingston	Elementary School	2009	463	454
Maize	Elementary School	1960	312	305
Moler	Elementary School	1963	483	486
North Linden	Elementary School	1950	449	482
Northtowne	Elementary School	1968	344	325
Oakland Park	Elementary School	2009	352	337
Oakmont	Elementary School	2009	409	399
Ohio Avenue	Elementary School	2007	346	345
Olde Orchard	Elementary School	2013	548	535
Parkmoor Urban Academy	Elementary School	1966	336	315
Parsons	Elementary School	2007	480	479
Salem	Elementary School	1962	382	352
Scottwood	Elementary School	1957	486	480
Shady Lane	Elementary School	2009	465	463
Siebert	Elementary School	1976	285	307
Southwood	Elementary School	2009	352	336
Stewart	Elementary School	2012	308	320

(continued)

Columbus City School District

Building Statistics

Last Two Fiscal Years

(continued)

Building	Primary Use of Building	Year Built/ Renovated	2015 Average Daily Membership	2016 Average Daily Membership
Sullivant	Elementary School	2009	287	303
Trevitt	Elementary School	2009	365	320
Valley Forge	Elementary School	1963	352	346
Valleyview	Elementary School	1957	319	294
Watkins	Elementary School	2009	376	387
Weinland Park	Elementary School	2009	376	376
West Broad	Elementary School	2009	499	520
West Mound	Elementary School	2009	486	439
Westgate	Elementary School	1961	338	355
Winterset	Elementary School	1968	307	302
Woodcrest	Elementary School	1961	372	372
AIMS	Middle School	2009	542	528
Buckeye	Middle School	1962	411	443
Champion	Middle School	2007	421	365
Columbus City Preparatory School for Boys	Middle School	1962	173	166
Columbus City Preparatory School for Girls	Middle School	1975	375	312
Dominion	Middle School	1955	527	574
Hilltonia	Middle School	1956	485	477
Johnson Park	Middle School	1959	428	379
Medina	Middle School	1959	487	432
Mifflin MS	Middle School/ESL	1935	403	384
Monroe	Middle School	1963	0	0
Ridgeview	Middle School	1966	503	538
Sherwood	Middle School	1966	422	455
Wedgewood	Middle School	2009	520	539
Westmoor	Middle School	1958	534	543
Woodward Park	Middle School	1966	869	920
Yorktown	Middle School	1967	406	410
Beechcroft	High School	1974	579	678
Briggs	High School	1974	855	971
Brookhaven	High School	1961	0	0
Centennial	High School	1975	796	789
Columbus Alternative	High School	1926	741	777
Columbus Downtown	High School	2009	38	21
East	High School	2009	479	480
Eastmoor Academy	High School	1954	701	705
Fort Hayes	High School	2009	722	723
Independence	High School	1975	555	645
Marion-Franklin	High School	1951	555	597
Mifflin	High School	1977	814	977
Northland	High School	1965	952	1,016
South	High School	2009	832	914
Walnut Ridge	High School	1961	696	784
West	High School	1927	725	760
Whetstone	High School	1961	864	933
Africentric (K8/HS)	Kindergarten through 12th Grade	1952	601	706
Hubbard Mastery	Kindergarten through 7th Grade	1976	310	338
Berwick	Kindergarten through 8th Grade	1956	753	733
Ecole Kenwood	Kindergarten through 8th Grade	2016	278	247
Indianola ES	Kindergarten through 8th Grade	2009	597	692
Columbus Spanish Immersion Academy	Kindergarten through 8th Grade	2016	307	307
Starling (Formerly Starling Middle School)	Kindergarten through 8th Grade	2013	607	584

(continued)

Columbus City School District
Building Statistics
Last Two Fiscal Years
(continued)

Building	Primary Use of Building	Year Built/ Renovated	2015 Average Daily Membership	2016 Average Daily Membership
Columbus Scioto (Formerly Alum Crest HS)	6th through 12th Grade	2013	146	126
Columbus International	7th through 12th Grade	1954	618	513
Linden-McKinley STEM/Linden-McKinley/I-Pass	7th through 12th Grade	2013	679	705
Hamilton STEM (Formerly Hamilton Alternative)	Kindergarten through 6th Grade	1953	500	524
South Mifflin STEM (Formerly South Mifflin)	Kindergarten through 6th Grade	2009	322	321
Linden STEM (Formerly Linden)	Kindergarten through 6th Grade	2004	518	499
Windsor STEM (Formerly Windsor Academy)	Kindergarten through 6th Grade	1959	483	498
Fort Hayes Career Center	Special Programs School	2007	69	42
Special Education Center	Special Programs School	2007	304	293
Kingswood Data Processing Center	Administration - Data Processing	1964	N/A	N/A
Neil Avenue Center	Administration	1941	N/A	N/A
Columbus Education Center	Administration	1974	N/A	N/A
Fifth Street Annex	Administration	1974	N/A	N/A
Hudson Street Distribution Center	Administration	1990	N/A	N/A
Northgate Center	Administration	1976	N/A	N/A
Shepard Service Center	Administration	1937	N/A	N/A
Sixth Street Annex	Administration	1968	N/A	N/A
Trades and Industry Center	Administration	1974	N/A	N/A
Maryland Park Center	Administration	1969	N/A	N/A
17th Avenue Service Center	Operation and Maintenance of Plant	1974	N/A	N/A
Smith Road Garage	Operation and Maintenance of Plant	1974	N/A	N/A
Scarboro Bus Compound	Pupil Transportation	1974	N/A	N/A
Morse Road Bus Compound	Pupil Transportation	1974	N/A	N/A
Fort Hayes Bus Compound	Pupil Transportation	1978	N/A	N/A

Source: School District Capital Assets Records. Average daily membership amounts were obtained from Ohio Department of Education website.

The School District has elected to present buildings by type of use as this is the most relevant

N/A - Not applicable for non-instructional use facilities.

ESL - English as Second Language

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Columbus City School District
Operating Indicators by Function
Last Ten Fiscal Years

	2007	2008	2009
<u>Governmental Activities:</u>			
Instruction:			
Enrollment (Students) (1)	56,019	55,072	52,894
Graduation Rate (2)	72.9%	70.6%	73.9%
Percentage of Students with Disabilities (2)	15.6%	15.7%	16.2%
Percentage of Limited English Proficient Students (2)	7.7%	8.6%	11.4%
School Administration:			
Student Attendance Rate (2)	94.0%	94.1%	94.3%
Business and Fiscal:			
Nonpayroll Checks Issued (3)	31,331	31,659	29,273
Payroll Checks Issued (3)	4,656	3,757	3,726
Payroll ACHs and EFTs Issued (3)	225,123	218,151	213,841
Operation and Maintenance of Plant:			
School District Acreage Maintained by Grounds Staff (4)	120	120	114
Pupil Transportation (5):			
Public School Students Transported (2)	25,592	22,761	25,182
Non-Public School Students Transported (2)	1,180	1,527	1,991
Community School Students Transported (2)	1,511	2,611	3,444
Daily Bus Fleet Mileage (2)	45,171	43,698	62,424
Latchkey:			
Average Number of Students Enrolled (6)	1,100	996	940
Food Service Operations (7):			
Free Breakfasts Served	2,713,060	3,067,070	3,203,780
Reduced Price Breakfasts Served	226,422	234,393	243,354
Paid Breakfasts Served	742,054	868,811	733,833
Free Lunches Served	4,833,275	4,827,727	4,897,287
Reduced Price Lunches Served	419,976	376,289	381,091
Paid Lunches Served	1,182,798	1,128,207	952,497

Sources:

- (1) School District Enrollment Records
- (2) Ohio Department of Education Website
- (3) School District Treasurer's Office Records
- (4) School District Building and Grounds Department Records
- (5) Based on the process of reporting this data to the Ohio Department of Education, transportation numbers are based on the prior fiscal year's figures.
- (6) School District Latchkey Office Records
- (7) School District Food Service Records

N/A - Not applicable as information was unavailable due to the School District implementing the Community Eligibility Provision for fiscal year 2015 and 2016

2010	2011	2012	2013	2014	2015	2016
52,851	49,616	48,675	49,494	49,602	49,746	49,698
72.7%	77.6%	75.2%	79.2%	77.0%	77.0%	73.7%
16.6%	17.1%	17.3%	16.7%	16.6%	16.6%	16.4%
10.1%	9.7%	10.2%	12.2%	13.5%	13.5%	13.0%
94.2%	94.5%	94.1%	92.5%	91.7%	91.7%	92.4%
30,126	28,084	28,821	27,336	25,786	25,314	26,936
3,569	3,419	3,503	6,595	6,638	4,804	5,395
222,608	219,228	227,183	208,500	210,689	217,802	205,852
115	116	116	116	116	116	116
22,292	25,585	27,262	20,980	20,004	21,939	20,771
1,541	2,228	1,347	1,809	1,264	1,819	2,161
4,336	6,883	6,896	7,263	6,896	6,591	7,156
73,619	69,495	72,105	75,125	75,273	64,034	79,334
855	822	853	892	901	910	890
3,103,622	3,197,965	3,439,239	3,325,288	3,091,132	4,330,252	4,163,133
233,121	203,729	214,160	182,435	137,498	N/A	N/A
662,293	645,061	654,593	701,942	719,895	N/A	N/A
5,081,366	5,030,088	5,176,712	4,946,468	4,659,957	6,168,891	5,880,178
395,177	338,630	329,797	280,410	209,062	N/A	N/A
938,035	894,986	834,154	898,054	951,369	N/A	N/A

Columbus City School District
Employees by Function
Last Ten Fiscal Years

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<u>Governmental Activities:</u>				
Instruction:				
Regular	2,577	2,361	2,439	2,896
Special	1,155	1,180	1,218	1,295
Vocational	152	97	100	87
Adult/Continuing (1)	0	15	13	39
Student Intervention Services (1)	0	0	1	0
Support Services:				
Pupils	626	575	551	623
Instructional Staff	1,212	1,314	1,157	1,252
Board of Education (2)	0	0	7	7
Administration (2)	542	596	517	581
Fiscal (3)	98	98	63	61
Business (3)	0	0	29	34
Operation and Maintenance of Plant	605	637	629	659
Pupil Transportation	592	638	661	509
Central	122	123	122	145
Operation of Non-Instructional Services	508	548	485	289
Extracurricular Activities	28	24	23	28
Capital Outlay	17	0	12	12
Other	24	15	0	94
	<u>8,258</u>	<u>8,221</u>	<u>8,027</u>	<u>8,611</u>
<i>Total Number of Employees</i>				

Source: School District Personnel Records

- (1) Prior to fiscal year 2009, Adult/Continuing employees and Student Intervention Services employees were combined; however, both are presented separately beginning in fiscal year 2009.
- (2) Prior to fiscal year 2009, Board of Education employees and Administration employees were combined; however, both are presented separately beginning in fiscal year 2009.
- (3) Prior to fiscal year 2009, Fiscal employees and Business employees were combined; however, both are presented separately beginning in fiscal year 2009.

<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
2,223	2,239	2,277	2,134	2,184	2,155
1,309	1,332	1,157	1,104	1,317	1,374
81	77	49	53	53	52
40	42	63	16	16	15
0	0	5	0	0	2
593	604	614	615	615	603
1,299	1,296	1,154	808	808	596
7	7	7	7	7	7
526	535	506	441	441	426
59	58	53	52	52	49
28	25	27	17	17	22
621	585	565	478	478	482
500	471	504	715	715	572
112	113	104	93	93	109
301	308	408	355	355	322
210	229	74	57	57	16
16	14	10	9	4	5
96	95	0	0	0	0
<u>8,021</u>	<u>8,030</u>	<u>7,577</u>	<u>6,954</u>	<u>7,212</u>	<u>6,807</u>

Columbus City School District
Operating Statistics
Last Ten Fiscal Years

Year	General Government Expenditures (1)	Enrollment	Per Pupil Cost	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2007	\$904,008,426	56,019	\$16,138	13.59%	4,322	12.96
2008	1,011,863,339	55,072	18,373	13.86%	4,192	13.14
2009	990,938,116	52,894	18,734	1.96%	4,127	12.82
2010	1,005,970,375	52,851	19,034	1.60%	4,284	12.34
2011	932,264,466	49,616	18,790	-1.28%	3,952	12.55
2012	997,643,165	48,675	20,496	9.08%	3,798	12.82
2013	934,276,972	49,494	18,877	-7.90%	3,755	13.18
2014	885,504,122	49,602	17,852	-5.43%	3,834	12.94
2015	950,176,636	49,746	19,101	6.99%	3,866	12.87
2016	989,097,903	49,698	19,902	4.19%	3,896	12.76

Source: School District Records

(1) Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds

Columbus City School District
Staff Level by Race and Sex in Full-Time Equivalents
June 30, 2016

	Male		Female		Total	
	Number	%	Number	%	Number	%
Administration:						
White	41.00	16.5 %	70.00	28.1 %	111.00	44.6 %
Black	48.00	19.3	85.00	34.1	133.00	53.4
Spanish	1.00	0.4	1.00	0.4	2.00	0.8
Asian	3.00	1.2	0.00	0.0	3.00	1.2
	<u>93.00</u>	<u>37.4</u>	<u>156.00</u>	<u>62.6</u>	<u>249.00</u>	<u>100.0</u>
Teachers:						
White	696.00	17.9	2,295.00	58.9	2,991.00	76.8
Black	178.00	4.6	611.00	15.7	789.00	20.3
Spanish	17.00	0.4	49.00	1.2	66.00	1.6
Asian	10.00	0.2	34.00	0.9	44.00	1.1
Indian	2.00	0.1	4.00	0.1	6.00	0.2
	<u>903.00</u>	<u>23.2</u>	<u>2,993.00</u>	<u>76.8</u>	<u>3,896.00</u>	<u>100.0</u>
Classified:						
White	317.00	11.9	746.00	28.0	1,063.00	39.9
Black	569.00	21.4	945.00	35.5	1,514.00	56.9
Spanish	9.00	0.3	36.00	1.4	45.00	1.7
Asian	16.00	0.6	16.00	0.6	32.00	1.2
Indian	3.00	0.1	5.00	0.2	8.00	0.3
	<u>914.00</u>	<u>34.3</u>	<u>1,748.00</u>	<u>65.7</u>	<u>2,662.00</u>	<u>100.0</u>
Total:						
White	1,054.00	15.5	3,111.00	45.7	4,165.00	61.2
Black	795.00	11.7	1,641.00	24.1	2,436.00	35.8
Spanish	27.00	0.4	86.00	1.3	113.00	1.7
Asian	29.00	0.4	50.00	0.7	79.00	1.1
Indian	5.00	0.1	9.00	0.1	14.00	0.2
	<u>1,910.00</u>	<u>28.1</u>	<u>4,897.00</u>	<u>71.9</u>	<u>6,807.00</u>	<u>100.0</u>

Source: School District Personnel Records

Columbus City School District
Miscellaneous Statistical Data
June 30, 2016

Year of Incorporation: 1845
Form of Government: School District/President
Area of District: 116 square miles

Population: 818,912

<u>Number of Schools</u>		<u>Average Daily Membership</u>	
Elementary Schools	66	K-6	23,797
STEM Academies	5	6-8	9,754
Middle Schools	17	9-12	12,604
High Schools and Career Centers	19	STEM	2,048
Special Assignment Schools	2	Other	1,495
Total	<u>109</u>	Total	<u>49,698</u>

Number of Teachers, Levels of Degree and Years of Experience

	<u>Education</u>	
<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Equivalent	32	0.82%
Bachelor of Arts	586	15.04%
Bachelor's + 30 Semester Hours	515	13.22%
Master's	2,116	54.32%
Master's + 30 Semester Hours	590	15.14%
Doctorate	57	1.46%
Total	<u>3,896</u>	<u>100.00%</u>

	<u>Experience</u>	
<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	804	20.64%
6 - 10	651	16.71%
11 - 15	788	20.23%
16 - 20	817	20.96%
21 - 25	504	12.94%
26 and over	332	8.52%
Total	<u>3,896</u>	<u>100.00%</u>

Source: School District Personnel and Capital Assets Records. Average daily membership amounts were obtained from the Ohio Department of Education website.



COMPREHENSIVE ANNUAL

FINANCIAL REPORT

FY2016

COLUMBUS CITY SCHOOLS, established in 1845, is Ohio's largest school district, serving the needs of Columbus' diverse students and families.

The district is under the leadership of it's 20th Superintendent/CEO, Dan Good, Ph.D., and a seven-member Board of Education.

STAY CONNECTED

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**COLUMBUS
CITY SCHOOLS**

SPIRIT OF SUCCESS